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State of Connecticut.

LAWS

RELATING TO

Insurance and Insurance Companies,

January, 1901.

NOTE.

The laws of this State, relating to insurance and insurance companies, now in force, are published in the following pages.

They are published as found in the General Statutes, Revision of 1887 (with their section numbers), and in the Public Acts of 1889, 1893, 1895, 1897, and 1899, except when they have been either amended or repealed.

Marginal references are made to the years in which the laws amending or repealing former laws were passed.

INSURANCE DEPARTMENT,

STATE OF CONNECTICUT,

HARTFORD, JANUARY, 1901.

STATE OF CONNECTICUT.

LAWS RELATING TO
Insurance and Insurance Companies.

TITLE I.

CHAPTER I.

Section 1. In the construction of all statutes of this State words and phrases shall be construed according to the commonly approved uses of the language; and technical words and phrases and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly. . . . The term "foreign insurance company" shall include any company, corporation, association, partnership, or individual, of any foreign government, doing fire insurance business in this State.

G. S. 1875, 553.
Foreign insurance company.

TITLE VIII.

CHAPTER XXV.

Sec. 331. He (the Comptroller) shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports as is hereinafter stated, that is to say . . . of the Insurance Commissioner, sixteen hundred. . . .

1885, ch. 115.
1887, ch. 92.
Number of
annual reports
to be printed.

TITLE XIX.

CHAPTER XCIX.

G. S. 1875, 524,
§ 6.

Defrauding life
or accident
insurance
companies.

Sec. 1589. Every person who shall obtain or attempt to obtain, from any life or accident insurance company of this State, any money on any policy of insurance issued by it, by falsely or fraudulently representing the insured person as dead, or the person insured against accident as injured; or shall fraudulently obtain, or attempt to obtain, any money from such company upon a policy of insurance issued in the name of a fictitious person, shall, if the sum so obtained, or attempted to be obtained, be one hundred dollars or more, be imprisoned in the State prison not more than ten years; and if such sum shall be less than one hundred dollars, he shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both.

TITLE XXX.

CHAPTER CXIX.

G. S. 1875, 280,
§ 21.

Banks, etc., not
to change loca-
tion without
authority.

Sec. 1941. No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

TITLE XLVI.

CHAPTER CLXVI.

G. S. 1875, 187,
§ 7.

When life in-
surance policy
for benefit of a
married woman
inures to her
separate use,
etc.

Sec. 2799. Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her husband's children, as may be provided in such policy, provided, that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying

the premium, but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

TITLE XLVII.

INSURANCE.

CHAPTER CLXVIII.	Insurance Commissioner.
CHAPTER CLXIX.	Fire and Marine Insurance.
CHAPTER CLXX.	Foreign Fire Insurance Companies.
CHAPTER CLXXI.	Life Insurance.
CHAPTER CLXXII.	Assessment Insurance.
CHAPTER CLXXIII.	General Provisions.

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

SECTION.

- [Sections 2814, 2815, 2816, 2817, and 2818 repealed in 1899.]
- [Public Acts, 1897, ch. 18, Secs. 1, 2, and 3; Public Acts, 1899, ch. 159, Secs. 1, 2, 3, 4, and 5:
- Appointment and term of office of the insurance commissioner.
2819. Commissioner to give bonds.
2820. Powers and duties.
2821. To report needed changes in laws.

SECTION.

2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
2823. Court or judge may modify order of commissioner.
2824. Fees to be received by commissioner from companies.
2825. Reports.

Sec. 2819. Every person appointed Insurance Commissioner shall, before entering upon, or continuing to discharge the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1885, ch. 87.
1889, ch. 139.
Insurance
Commissioner
to give bonds.

Sec. 2820. The Commissioner shall see that all the laws respecting insurance companies are faithfully executed; may employ clerical aid; shall furnish to each of the insurance companies incorporated by this State, and to the attorneys of companies incorporated by other states and foreign governments, doing business in this State, printed forms of the statements re-

1886, ch. 87.
Powers and
duties of
Insurance
Commissioner.

quired by law; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer; and may administer oaths in the discharge of his official duties.

1887, ch. 138,
§1.
To report
needed changes of
in laws.

Sec. 2821. It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1887, ch. 138,
§2.
To examine
into methods of
insurance
companies.

Sec. 2822. The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if in his opinion any such company, corporation, association, or partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the Commissioner there is a substantial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and, if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power, according to the usual course of proceedings in equity, to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of a receiver; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make
orders.

May apply for
injunction or
appointment of
a receiver, of
when.

Power of the
court or Judge.

1887, ch. 138, §3.
May modify
order of
commissioner.

Sec. 2823. Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

Sec. 2824. The Commissioner shall demand and receive the following fees from insurance companies: For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other states from companies of this State that are admitted to do business in such other states; for receiving and filing annual reports, ten dollars; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insurance valued as is imposed by such other state upon any similar insurance company organized under the laws of this State admitted to transact business in such other state; for filing any additional paper required by law, twenty-five cents; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other state, five dollars; for filing copy of charter under Section 2928, ten dollars; for certificate of authority under Section 2929, five dollars.

1884, ch. 42, §3.
1886, ch. 10, 113.
1887, ch. 141.
Fees to be
received by
commissioner
from companies.

Sec. 2825. The Commissioner shall annually submit to the Governor a report of his official acts and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

G. S. 1875, 17.
1877, ch. 5, §34.
Reports.

CHAPTER CLXIX.

FIRE AND MARINE INSURANCE.

SECTION.

- 2826. Conditions to be stated in body of policy.
- 2827. Company not to risk an amount exceeding ten per cent. of paid-up capital.
- 2828. Annual report to be rendered by company to insurance commissioner.
- 2829. Commissioner may inquire of company as to financial condition, etc.
- 2830. When capital stock may be reduced.
- 2831. When to issue new certificates.
- 2832. When capital stock may be increased.
- 2833. Mutual fire insurance company, issue of policies by.
- 2834. Conditions upon which companies out of the state, and non-residents, may transact fire and marine insurance business.
- 2835. When certain companies located in other states may do business here.

SECTION.

- 2836. Commissioner to examine affairs of companies.
- 2837. Companies organized under laws of this state may insure against wind storms, lightning, etc.
- 2838. Companies organized here doing business in other states may issue what kind of policies.
- 2839. Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
- 2840. Summons to mortgagor to appear, etc.
- 2841. Committee may be appointed to prepare proofs of loss, etc.
- 2842. Company liable when, and to what extent.
- 2843. Division of amount recovered where parties cannot agree.
- 2844. Cost of proceedings, how taxed.

1879, ch. 63, §1.
Conditions to
be stated in
body of policy.

Sec. 2826. In all policies of insurance against loss by fire made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

1879, ch. 63, §2.
Company not to
take any risks
exceeding ten
per cent. of
paid-up capital.

Sec. 2827. No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, §3.
Annual report
to be rendered
by company to
Insurance Com-
missioner, what
to include.

Sec. 2828. Every fire and every fire and marine insurance company chartered by or doing business in this State shall annually in January render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds,

with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes, paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due, and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends, either cash or scrip, not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance) received on risks in force not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force, excepting on time hull risks, which may be computed at fifty per centum of the amount of premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received; (2) the amount of notes received for premiums; (3) the amount of interest money received; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying: (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement, and the amount at which such losses were estimated in such statement; (2) the amount of dividends paid; (3) the amount of expenses paid, including agents' commissions; (4) the amount paid in taxes; (5) the amount of all other expenditures.

Time hull risks.
1893, ch. 202, §8.

Sec. 2829. The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, §4.
Commissioner
may inquire of
company as to
financial con-
dition, etc.

1879, ch. 63, §5.
When capital
stock may be
reduced.

Sec. 2830. When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it, and the par value of its shares to such amount as shall be justified by its assets; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, §6.
When to issue
new certificates.

Sec. 2831. The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, §7.
When capital
stock may be
increased.

Sec. 2832. Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, §8.
Mutual fire
insurance com-
pany, issue of
policies by.

Sec. 2833. Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, §9.
1876, ch. 113.
Conditions
upon which
companies out
of State, and
non-residents,
may transact
fire and marine
insurance
business.

Sec. 2834. No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other state of the United States, shall, directly, or indirectly, take risks or transact any business of insurance in this State unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested; and every such company shall deposit with the Insurance Commissioner a certified copy of its charter and a statement under oath of its president or vice-president and secretary, stating its name and location, and the other particulars required by Section 2828; nor shall any person act as agent for any such company, directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in Section 2938, unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received

See Public Acts,
1893, ch. 61.

and losses paid in this State during the preceding year; and said Commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

Sec. 2835. Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash, or securities invested in available cash assets, may be admitted to take risks and transact business in this State; provided, it shall comply with all the other requirements of the laws of this State relating to such companies of other States; and provided, further, that similar companies of this State are admitted to transact business in such other State.

1879, ch. 63, §10
1886, ch. 112.
When companies located in other states may do business here.

Sec. 2836. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State, may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination; and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said Commissioner may publish the result of such investigation in one or more newspapers published in this State; but in relation to the affairs of any company incorporated by or organized under the laws of any other state of the United States, he may, in lieu of such investigation, accept the certificate of the Insurance Commissioner or superintendent of such state, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths of the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction restraining said company from the further prosecution of the

1879, ch. 63, §12
Commissioner to examine officers of companies.

business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57.
1883, ch. 13.
Companies organized under laws of this State may insure against wind storms, lightning, etc.

Sec. 2837. Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1887, ch. 129.
Form of policies in other states.

Sec. 2838. Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105,
§1.

Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

Sec. 2839. In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance, or in whose name it was obtained, shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may, within thirty days thereafter, present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.

1887, ch. 105,
2.
Summons to mortgagor to appear, etc.

Sec. 2840. Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons, returnable before such judge not less than six days after service thereof, directed to such mortgagor, and also to such insurance company, requiring them and each of them to appear before such judge at such time and place as shall be therein named, to show cause why the prayer of such petition should not be granted.

1887, ch. 105, §3.
Committee may be appointed to prepare proofs of loss, etc.

Sec. 2841. Upon such return day, or at such time thereafter as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some

fit and disinterested person to make inquiry as to the matters required to be set forth and done, and to prepare and file with the company issuing such policy such proofs of loss, and to do such other acts as the conditions of the policy may require to be done by the mortgagor.

Sec. 2842. If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.

1887, ch. 105, §4.
Company liable, when and to what extent.

Sec. 2843. If question shall arise between the parties, or any two or more of them, as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or to be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court, to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.

1887, ch. 105, §5.
Division of amount recovered where parties cannot agree.

Sec. 2844. Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mortgagee, and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the insurance company may be deducted from the amount due under its policy.

1887, ch. 105, §6.
Costs how taxed.

CHAPTER CLXX.

FOREIGN FIRE INSURANCE COMPANIES.

SECTION.

[Section 2845 repealed in 1893.]

[Public Acts, 1893, ch. 7, Sec. 1:

When foreign insurance company can take risks in this state. What securities to be deposited. When policies of such companies not invalidated.]

2846. Such companies to furnish certain information to commissioner, and to report to him annually.

2847. Amount of capital, how estimated.

2848. Trustees provided for in preceding section. How appointed.

SECTION.

2849. Not to take risks before complying with law.

2850. Cannot take greater risks than home companies.

2851. License to transact business.

2852. Cancellation of fire insurance policy.

[Public Acts, 1893, ch. 61:

SECTION 1. Fire companies of other States or countries to do business through licensed resident agents only.

SEC. 2. Penalty for violating preceding sections.]

1893, ch. 7, §1.
When foreign fire insurance company can take risks in this state.

Effect of hostilities between the U. S. and foreign government.
See page 75* of these laws for act regulating investments by savings banks.

SEC. 1. No foreign fire insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the Treasurer of this State, or with the proper officer of some other state, of not less than two hundred thousand dollars in securities authorized by law for investments by savings banks, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

1879, ch. 63, art. 2, §2.

Such companies to furnish certain information to commissioner and to report to him annually.

Sec. 2846. Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

1879, ch. 63, art. 2, §3.

Amount of capital, how estimated.

Sec. 2847. The capital of every such foreign insurance company shall, for all purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any state in the United States, in conformity with the laws of such state providing for the investment of the assets of in-

insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this state may invest; provided such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policy-holders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

Sec. 2848. The trustees referred to in the preceding section shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner; and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

1879, ch. 63, art. 2, §4.
Trustees, how appointed.

Sec. 2849. No foreign insurance company or agent or attorney thereof shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

1879, ch. 63, art. 2, §5.
Not to take risks before complying with requirements of law.

Sec. 2850. No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

1879, ch. 63, art. 2, §6.
May not take greater risks than home companies.

Sec. 2851. When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State, upon the payment of thirty dollars for filing a certified copy of its charter or deed of settle-

1879, ch. 63, art. 2, §7.
License to transact business.

ment, and annual fees as follows: License fee, fifty dollars; fee for filing statement, twenty dollars; and two dollars for each agent's certificate of authority.

1886, ch. 86.
Cancellation of
fire insurance
policy.

Sec. 2852. No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium for the unexpired term of the policy.

1893, ch. 61.
Foreign com-
panies to make
contracts of
insurance
through
licensed agents
only.

SEC. 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.
See Public Acts
of 1893, page 62*
of these laws.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

CHAPTER CLXXI.

LIFE INSURANCE.

SECTION.

2853. Annual statement to be made to commissioner.
2854. Commissioner to ascertain the re-insurance reserve to be held by each company.
2855. Dividends to stockholders.
2856. Penalty for violation of provisions of preceding section.
2857. Quadrennial examinations; by whom made.
2858. Examination of foreign companies.
2859. Facilities for such examinations to be afforded.
2860. Companies to receive certificate of authorization before issuing policies.
2861. Companies not to discriminate against persons of African descent.
2862. Affidavit of examining physician to be given upon refusal of application of colored person.
2863. Penalty for violation of provisions of sections 2861, 2862, or 2863.
- [Public Acts, 1889, ch. 134:
- SECTION 1. Companies not to discriminate in favor of individuals.
- Sec. 2. Solicitors for applications for life policies to have certificate of authority.
- Sec. 3. Penalty for violating sections 1 and 2.]
2864. Companies may grant annuities; former grants confirmed.
2865. May insure against accidents.
2866. Improvements of real estate by life insurance companies.
2867. Companies organized out of State to furnish annual certificate to commissioner.
2868. Shall not issue policy without license.
2869. Commissioner may order companies to cease issue of new policies or payment of dividends, when.
2870. Liabilities of company to include what.

SECTION.

2871. Doings of judge of supreme court, under section of 2869, may be certified to superior court; powers of superior court.
2872. When superior court not in session, powers of judge of supreme court. Proceedings to be certified to superior court.
2873. Assets of company to vest in commissioner on repeal of charter.
2874. Powers of commissioner in such case.
2875. Limitation of time for presentation of claims.
2876. Valuation of policies in force.
2877. Application of assets.
2878. Penalty for neglect to deliver books, etc., to commissioner.
2879. Commissioner in such case to give bonds.
2880. Amalgamation of companies.
2881. Notice as to proposed amalgamation, etc.; hearing on petition.
2882. Approval of amalgamation, etc.
2883. Compensation of certain commissioners, etc.
2884. Penalty for violation of four preceding sections.
2885. Investments by companies.
2886. Officers of company not to be paid for negotiating loan, etc.
2887. Loans regulated.
2888. [Repealed in 1889:
- SECTION 1. Investment of funds of life insurance companies.
- SEC. 2. Repeal.]
2889. Premium notes, etc.
2890. Personal liability of officers.
2891. May invest in stock or bonds of mining or manufacturing companies, when.
- [Public Acts, 1889, ch. 109, §2. Validating certain investments in stocks and bonds.]

Sec. 2853. Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the

1879, ch. 63, art
3, §1.
Annual
statement.

amount and character of business transacted ; moneys received and expended during the year ; a descriptive list of all policies and contracts of insurance in force on that day ; and such other information as the Commissioner may deem necessary.

1879, ch. 63, art.
3, §2.
1899, ch. 39.
Commissioner
to ascertain the
reinsurance
reserve to be
held by
each company.

Sec. 2854. Upon receipt of such report, the Commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and when requested to do so by the proper officers of any life insurance company, shall also ascertain the reinsurance reserve and surplus upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art.
3, §3.
Dividends to
stockholders.

Sec. 2855. Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policy-holders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed, to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art.
3, §4.
Penalty on
officers or
company
violating pre-
ceding section.

Sec. 2856. Any officer or director of any such company who votes or assents to any payment either to stockholders or policy-holders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art.
3, §5.
1889, ch. 139, §2.
Quadrennial
examinations.

Sec. 2857. The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

Sec. 2858. He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistants as may be necessary in making the examination; and all the expenses of an examination without the State shall be borne by the company examined.

1879, ch. 63, art. 3, §6.
Examination of foreign companies.

Sec. 2859. For such purpose the Commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition; and if any company not incorporated by this State, or its officers or agents, refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

1879, ch. 63, art. 3, §7.
Facilities for such examination to be afforded.

Sec. 2860. No life insurance company incorporated by this State shall issue policies until, upon examination by the Commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

1879, ch. 63, art. 3, §8.
Companies to receive certificate of authorization before issuing policies.

Sec. 2861. No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity; nor shall any such company make or require any rebate, diminution, or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured shall bind himself or his heirs, executor, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of the death of such person insured, other than such as are imposed upon white persons in similar cases; and any such stipulation or condition so made or inserted shall be void.

1887, ch. 58, §1.
Life insurance companies not to discriminate against persons of African descent.

1887, ch. 58, §2
Affidavit of
examining
physician to
be given upon
refusal of
application.

Sec. 2862. Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person, stating that such person's application has been refused, not because such person shall be a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, §3.
Penalty.

Sec. 2863. Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by Section 2862, shall forfeit a sum not exceeding one hundred dollars; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1889, ch. 134, §1.
Life insurance
companies not
to discriminate
in favor of
individuals.

SEC. 1. No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

See page 40*,
Sec. 2, and page
41*, Sec. 3, for
the other por-
tions of this par-
ticular act.

1883, ch. 90.
Life insurance
companies may
grant annuities.
Former grants
of the kind
confirmed.

Sec. 2864. Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in con-

nection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

Sec. 2865. Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, and may insure persons against loss of time resulting from disease, which policies or certificates shall state on their face the agreement with the persons receiving the same, and, when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

1882, ch. 63.
1899, ch. 32.
Life insurance company may insure against accident and disease.

Sec. 2866. Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1886, ch. xii.
Improvement of real estate by life insurance companies.

Sec. 2867. Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December; a valuation of its policies by said officers by a standard equivalent to that provided in Sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in Section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the Commissioner.

1879, ch. 63, art. 3, §9.
1886, ch. 113.
Other life insurance companies to furnish annual certificate to the commissioner.

Sec. 2868. No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art. 3, §10.
Shall not issue policy without license.

1879, ch. 63, art.
3, §11.
Commissioner
may order
company to
cease issue of
new policies or
payment of
dividends,
when.

Sec. 2869. If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policy-holders, or both, until the deficiency be made good or the law complied with; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition; and if upon the hearing of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policy-holders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

1879, ch. 63, art.
3, §12.
Liabilities of
company to
include what.

Sec. 2870. The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

Sec. 2871. In all cases in which the Insurance Commissioner, under the provisions of Section 2869, has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in Section 2869, and may from time to time rescind and modify any orders previously made in said proceedings either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provisions of said law.

1887, ch. 6, §1.
Doings of Judge of Supreme Court upon petition for the appointment of a receiver of a life insurance company may be certified to the Superior Court.

Powers of the Superior Court.

Sec. 2872. Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of Section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

1887, ch. 6, §2.
When Superior Court is not in actual session, powers of any judge of the Supreme Court.

His proceedings to be certified to the Superior Court.

Sec. 2873. Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policy-holders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art. 3, §13.
Assets of company to vest in commissioner on repeal of charter.

Sec. 2874. The Insurance Commissioner shall take immediate possession of the assets, books, and papers and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same; he

1879, ch. 63, art. 3, §14.
Powers of commissioner.

may also in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets and business.

1879, ch. 63, art.
3, §15.
Limitation of
claims.

Sec. 2875. The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as said court shall direct; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of the claims presented to them, specifying those allowed and those disallowed.

1879, ch. 63, art.
3, §16.
Valuation of
policies in
force.

Sec. 2876. The Insurance Commissioner shall ascertain the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

1879, ch. 63, art.
3, §17.
Application of
assets.

Sec. 2877. The Insurance Commissioner, under the direction of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company; secondly, to the payment of the lawful taxes and debts due to the State and the United States; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts; and lastly, any sums remaining in the hands of the Insurance Commissioner, after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and dis-

tribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

Sec. 2878. Whenever by any law of this State, general or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

1879, ch. 63, art. 3, §18
Penalty for neglect to deliver books, etc., to commissioner.

Sec. 2879. Before the Insurance Commissioner shall take possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.

1879, ch. 63, art. 3, §19.
Commissioner to give bonds.

Sec. 2880. No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from obtaining reinsurance of parts of single risks in one or more companies authorized to transact the business of insurance in this State, not to exceed in any one company the amount retained by the company first writing the insurance.

1879, ch. 63, art. 3, §20.
1899, ch. 49.
Amalgamation of companies.
Reinsurance.

Sec. 2881. Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policy-holders of such company, of the pendency of such petition, and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper,

1879, ch. 63, art. 3, §21.
Notice.
Hearing of petition.

designated by said Commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The Commissioner shall request the assistance of the insurance commissioners or superintendents of two other states as experts, who, with the Commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policy-holder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.
3, §22.
Allowance of
petition for
amalgamation.

Sec. 2882. Said commission, if satisfied that the interests of the policy-holders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation, or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policy-holders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

1879, ch. 63, art.
3, §23.
Compensation
of commis-
sioners.

Sec. 2883. Compensation of the commissioners or superintendents of other states, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition.

1879, ch. 63, art.
3, §24.
Penalty for
violation of
four preceding
sections.

Sec. 2884. Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections, shall be fined not less than ten thousand dollars, and imprisoned not less than one year.

Sec. 2885. No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company.

1879, ch. 63, art. 3, §25.
Investments by life insurance companies.

Sec. 2886. No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company.

1879, ch. 63, art. 3, §26.
Officers of company not to be paid for negotiating loans, etc.

Sec. 2887. No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unincumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, which they are permitted to purchase by the provisions of this Act, having a market value at least ten per centum in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to an amount not exceeding ninety per centum of the reserve which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1881, ch. 25, §1.
1889, ch. 108.
1899, ch. 110.
Loans regulated.

SEC. 1. No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last-mentioned stocks a regular dividend shall have been passed, or upon which last-mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loans shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value, unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case

1881, ch. 17, §1.
1889, ch. 98.
§§1, 2.
Investment of funds of life insurance companies.

the amount loaned shall not exceed fifty per centum of the market value of said stock.

SEC. 2. Section 2888 of the General Statutes is hereby repealed.

1879, ch. 63, art.
3, §29.
Premium notes.

SEC. 2889. This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.
3, §30.
1881, ch. 25.
1889, ch. 97.
Personal
liability of
officers.

SEC. 2890. Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the Insurance Commissioner of the State on complaint of any policy-holder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.
1889, ch. 109.
Life insurance
company may
take stock or
bonds of com-
pany, or corpora-
tion in payment
of debt.

SEC. 2891. In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property.

1889, ch. 109, §2.

SEC. 2. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.

CHAPTER CLXXII.

ASSESSMENT INSURANCE.

SECTION.

- 2892. Foreign life or accident company on assessment plan must have licensed agent.
- 2893. Information to be furnished commissioner before license is granted.
- 2894. License to agents of certain associations, etc.
- 2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
- 2896. Inquiries of commissioner to be answered under oath.
- 2897. Certificate that company is entitled to do business here.

SECTION.

- 2898. When solicitor, etc., held to be agent.
- 2899. Penalty for transacting business without license.
- 2900. Annual reports to commissioner.
- 2901. Fees and taxes to be paid by company.
- 2902. Failure to make annual report, etc.
- 2903. This chapter not applicable to secret or benevolent societies.
- 2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

Sec. 2892. It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State, or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such corporation or association shall be authorized to do business in this State, and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

1885, ch. 104, §1.
Foreign life or accident insurance company on assessment plan must have licensed agent.

1889, ch. 96, §1.

Sec. 2893. Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets, and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan, are legally entitled to do business in that State; a copy of the ap-

1885, ch. 104, §2.
1889, ch. 96, §2.
Information to be furnished Insurance Commissioner before license is granted.

plication for membership or insurance, and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used; and a copy of the constitution and by-laws.

1885, ch. 104, §5.
1886, ch. 113.
1889, ch. 96, §2.
Licenses to
agents.

Sec. 2894. After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in Section 2938, unless sooner revoked for cause.

1885, ch. 104, §6.
Insurance
Commissioner
to examine
condition, etc.,
of company
applying to do
or doing
business here.

Sec. 2895. The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of
authority to do
business.

1885, ch. 104, §7.
Company to
answer under
oath inquiries
of Insurance
Commissioner.

Sec. 2896. The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like

officers, and in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State.

Sec. 2897. The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other states, furnishing life or accident insurance or indemnity on the assessment plan, who have complied with the provisions of this chapter, are legally entitled to do business in this State.

1885, ch. 104, §8.
Certificate that
company is
entitled to do
business here.

Sec. 2898. Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by Section 2892, shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter.

1885, ch. 104, §9.
Agents in their
own wrong.

Sec. 2899. Any person who shall transact business for any corporation or association embraced by Section 2892 as an agent thereof within the meaning of this chapter, without first procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars.

1885, ch. 104,
§10.
1889, ch. 96, §2.
Penalty for
acting as such.

Sec. 2900. Every corporation or association which may be doing business in this State under the provisions of this chapter shall, on or before the first day of March in each year after it commences to do business in this State, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner.

1885, ch. 104,
§11.
Annual reports
to Insurance
Commissioner.

Sec. 2901. Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not other-

1885, ch. 104,
§12.
1886, ch. 113.
Fees and taxes
to be paid by
company.

wise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State.

1885, ch. 104,

§14.

Failure to make
annual
report, etc.

Sec. 2902. If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104,

§15

This chapter
not applicable
to secret or
benevolent
societies.

Sec. 2903. Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one, or by one or more, similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

1882, ch. 116,

§§1, 2.

Co-operative
life and
accident insur-
ance companies
regulated.

Sec. 2904. Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision, doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business, unless it shall thereafter use in the solicitation thereof only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

Penalty.

CHAPTER CLXXIII.

GENERAL PROVISIONS.

SECTION.

- 2905. Foreign companies to appoint insurance commissioner as attorney.
- 2906. Revocation of certificate.
- 2907. How companies may consolidate.
- 2908. Value of stock of original companies, how ascertained.
- 2909. Capital of consolidated company.
- 2910. Certificate of consolidation to be filed.
- 2911. When premium notes subject to set-off.
- 2912. Suits against the company not to be restricted to less than one year.
- 2913. Reciprocal obligations imposed on companies of other States.
- 2914. Deposit with State Treasurer.
- 2915. Treasurer to make annual examinations of securities.
- 2916. Fee of treasurer.
- 2917. Securities, how withdrawn.
- 2918. Agents of companies of other states.
- 2919. Penalty for false oath, etc.; falsification of bonds.
- 2920. False representations by advertisements.
- 2921. Advertisements to conform to latest verified statement.
- 2922. Forfeiture for violation of two preceding sections.
- 2923. Agent defined.
- 2924. Power of attorney to vote at meeting of life insurance company.
- 2925. When provisions of this title applicable.

SECTION.

- 2926. Duty of commissioner when process served on him.
- 2927. Commissioner may designate person upon whom process may be served.
- 2928. Companies to file copy of charter, etc., with commissioner.
- 2929. Certificate of authority to do business.
- 2930. Agent of foreign insurance company must procure license.
- 2931. Penalty for transacting business without conforming to law.
License revocable.
- 2932. When business may be done under such license, how conducted.
- 2933. Fee for acting under license.
- 2934. Four preceding sections when not to apply.
[Public Acts, 1889, ch. 134:
SECTION 2. Solicitor of application for life policies to have certificate of authority. Annual renewal.
SEC. 3. Penalty for violation.]
- 2935. Who are insurance brokers.
- 2936. License to insurance broker.
- 2937. Term of license. How revoked.
- 2938. When certificates and license to expire.
- 2939. General penalty for violating provisions of this title.
- 2940. Penalty for violation of insurance laws relating to foreign companies.

Sec. 2905. No insurance company, corporation, or association organized under the laws of any other state, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State. Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served

1882, ch. 79, §1.
1885, ch. 104, §3.
Foreign companies to appoint Insurance Commissioner as their attorney.

on the company, corporation, or association, and that the authority shall continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1879, ch. 63, art.

4, §2.

Revocation of
certificate.

Sec. 2906. When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in Section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week; and he may reissue such license when he shall be satisfied of its soundness; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

1879, ch. 63, art.

4, §3.

How com-
panies may
consolidate.

Sec. 2907. When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last-named corporation shall be liable for the outstanding obligations of such companies.

1879, ch. 63, art.

4, §4.

Value of stock
of original
companies, how
ascertained.

Sec. 2908. Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies; and such shares so apportioned shall be substituted for the shares in such companies; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.

Sec. 2909. The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies. 1879, ch. 63, art. 4, §5. Capital of consolidated company.

Sec. 2910. The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted. 1879, ch. 63, art. 4, §6. Certificate of consolidation to be filed.

Sec. 2911. When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes. 1879, ch. 63, art. 4, §7. Premium notes when subject to set-off.

Sec. 2912. No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur. 1879, ch. 63, art. 4, §8. Suits not to be restricted to period less than one year.

Sec. 2913. When any other state shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State; and such companies, corporations, and associations of other States and their agents shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer. 1879, ch. 63, art. 4, §9. 1889, ch. 95. Reciprocal obligations and restrictions imposed on companies of other States.

Sec. 2914. When any state shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policy-holders of such companies as a prerequisite to their transacting business in such State, the 1879, ch. 63, art. 4, §10. Deposit with State Treasurer.

Treasurer of this State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policy-holders of such company; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The treasurer shall issue a certificate, under seal, of such deposit for each state which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn, except as provided in this section.

1889, ch. 57.
Legal title of
securities
deposited with
State Treasurer
to be transferred
to him.

The legal title of all securities deposited with the State Treasurer by any insurance company as a prerequisite to the transaction of business in other states under the provisions of Section 2914 of the General Statutes, shall be transferred to such Treasurer in trust for the policy-holders of such insurance company.

1879, ch. 63, art.
4, §11.
Examination
by the
Treasurer.

Sec. 2915. An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid, from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the states to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

1879, ch. 63, art.
4, §12.
Fee of Treasurer.

Sec. 2916. Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars, annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office; for each of which such special examinations and appraisals he shall be paid by the company in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

1879, ch. 63, art.
4, §13.
1895, ch. 66.
Securities, how
withdrawn.

Sec. 2917. When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to

be assumed by some other responsible company having a similar deposit with said Treasurer, or with the proper officer of some other State, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

Sec. 2918. No person shall, in this State, act as agent of any insurance company or association organized under the laws of any other State, until he shall have in all respects complied with the laws of this State. 1879, ch. 63, art. 4, §15. Agents of insurance companies of other States.

Sec. 2919. Every person who shall, upon oath or affirmation legally administered to him, willfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years. 1879, ch. 63, art. 4, §16. Penalty for false witness. Falsification of books.

Sec. 2920. No insurance company, corporation, or association authorized to transact business in this State, or any agent thereof, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance, or certificate of renewal thereof, or otherwise, any funds or assets to be in its possession not actually possessed by it and available for the payment of losses and claims, and held for the protection of its policy-holders or creditors. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this section. 1879, ch. 63, art. 4, §19. 1893, ch. 202, § 1. False representation as to assets by insurance company.

Sec. 2921. Every advertisement or public announcement, and every circular or card hereafter made or issued by any company, corporation, or association, authorized to transact the business of insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified statement made by said company, corporation, or association, to the insurance department of this State. 1879, ch. 63, art. 4, §20. 1893, ch. 202, §2. Advertisements to conform to latest verified statement.

1879, ch. 63, art.
4, §21.
Penalty for
violation of
two preceding
sections.

Sec. 2922. Every person or corporation violating any provision of the two preceding sections shall, for the first offense, forfeit and pay to the State five hundred dollars; and for every subsequent offense he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art.
4, §22.
Agent defined.

Sec. 2923. The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

1879, ch. 63, art.
4, §23.
Power of
attorney to vote
at meeting of
life insurance
company.

Sec. 2924. No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art.
4, §24.
1882, ch. 115.
When pro-
visions of this
title applicable.

Sec. 2925. The provisions of this title shall be applicable to all forms of insurance, and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of Section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1882, ch. 79, §2.
Duty of Com-
missioner when
process is
served on him.

Sec. 2926. Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

Sec. 2927. Whenever service of process on an insurance company may be made, by law, on the Insurance Commissioner of this State, such Commissioner may, from time to time, designate some person in his office upon whom, in his absence, service of such process may be made; and such service shall be of the same force and effect as though made on the Commissioner personally.

1884, ch. 11.
Service of
process on
foreign
insurance
companies.

Sec. 2928. Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association, and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42,
Insurance
companies
to file copy of
charter and
statement of
organization
with Insurance
Commissioner.

Sec. 2929. Upon receiving such statement the Insurance Commissioner shall examine such company or association, and if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1884, ch. 42, §2.
Certificate of
authority to do
business.

Sec. 2930. No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other state of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificates shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

1887, ch. 130, §1.
Agent of
foreign insur-
ance companies
must procure
license.

Duration of
license.
See sec. 2938.

Sec. 2931. Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons, mentioned in the preceding section, except such risks be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, associa-

1887, ch. 130, §2.
1897, ch. 142.
Penalty.

Insurance
Commissioner
may issue a
license,
revocable at
his pleasure.
1895, ch. 220, §1.

See sec. 2938.

1887, ch. 130, §3.
1893, ch. 202, §3.
When business
may be done
under such
license.

Business done
under such
license, how
conducted.

tion, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; *provided, however*, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said Commissioner, which have not complied with the laws of this State relative to such companies or associations; *provided*, that the Insurance Commissioner shall not approve of any such company or association unless it shall have a paid-up capital of at least one hundred thousand dollars; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said Commissioner.

Sec. 2932. No person shall act under such license until he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually on or before the twentieth day of January file in the office of the Insurance Commissioner a sworn statement showing, first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

1887, ch. 130, §4.
1889, ch. 89.
1893, ch. 202, §4.
Annual fee.

Sec. 2933. Each person acting under such license shall pay to the Insurance Commissioner of this State, annually, on or before the thirtieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

1887, ch. 130, §5.
When to
apply.

Sec. 2934. The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs.

1880, ch. 134,
§2, 3.
Solicitors of
applications for
life policies to
have certificate
of authority.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance

Commissioner. Said certificate of authority must be renewed on April first of each year. See page 20* for sec. 1 of this act.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said Commissioner for the term of three years from the date of such conviction. 1889, ch. 134, §3. Penalty for violation. See page 20* for sec. 1 of this act.

Sec. 2935. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected shall be deemed an insurance broker and no such person shall act as such broker except as provided in this and the two succeeding sections; provided, however, that the duly authorized agent of any company legally admitted to do business in this State may, without being deemed a broker or procuring a broker's certificate of authority, negotiate or effect contracts of reinsurance with any qualified domestic insurance company or its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State, and such agents shall not be amenable under Section 2930 of the General Statutes. 1887, ch. 55, §1. 1899, ch. 110. Who are insurance brokers.

Sec. 2936. The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance, with any qualified domestic insurance company or its agents, and with the authorized agents in this State or any foreign insurance company duly admitted to do business in this State. 1887, ch. 55, §2. License to insurance broker. 1895, ch. 220, §1.

[Sec. 2937, amended 1893, ch. 202, sec. 5; see sec. 2938.]

Sec. 2937. Such certificate shall remain in force for one year, unless revoked by the Commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the Commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance, the 1887, ch. 55, §3. 1893, ch. 202, §5. Term of license. When and how revoked.

Commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1886, ch. 113, §1.
1887, ch. 141.
1893, ch. 202, §5.
Certificates and
licenses, when
to expire.

Sec. 2938. All certificates or licenses issued by the Insurance Commissioner to companies or associations of this State, or to companies or associations existing under the laws of any other state or foreign government, or to any agent of any such company or association, or to any insurance broker, shall continue in force until the thirty-first day of March, inclusive, next following their issue, unless the same be sooner revoked.

1879, ch. 63, art.
— 4, §25.
General
penalty.

Sec. 2939. Every person or corporation violating any provision of this title for which no penalty is provided, shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.
Penalty for
violation of
insurance laws
by foreign and
non-resident
companies.

Sec. 2940. Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other states or foreign governments shall be fined one hundred dollars.

TITLE XLVIII.

CHAPTER CLXXIV.

G. S. 1875, ch.
36.
1877, ch. 151.
Rate after loan,
payable.
Taxes and
insurance.
29 Conn., 268.
33 Conn., 431,
570.
44 Conn., 300.
46 Conn., 586.
47 Conn., 417.

Sec. 2942. Interest at the rate of six per cent. a year, and no more, may be recovered and allowed on civil actions, including actions to recover money loaned at a greater rate as damages for the detention of money after it becomes payable. But judgment may be given in any court for the recovery of taxes assessed and paid upon the loan, and the insurance upon the estate mortgaged to secure the loan, whenever the borrower has agreed in writing to pay such taxes or insurance, or both. And whenever the maker of any contract is a resident of another State, or the mortgage security is located in another State, any obligee or holder of such contract residing in this State may lawfully recover any agreed rate of interest, or damages, on such contract until it is fully performed, not exceeding the legal rate of interest in the State where such contract purports to have been made, or such mortgage security is located.

TITLE LIII.

CHAPTER CLXXXVI.

Sec. 3009. Premiums of insurance, taxes, and assessments paid by the mortgagee of any property, for protecting his interest therein, shall be deemed to be a part of the mortgage debt, and shall be refunded to him before he can be required to release his title.

G. S. 1875, 358, § 1.
1899, ch. 1.
Payment of insurance premiums, taxes, and assessments by mortgagee.

TITLE LXVI.

CHAPTER CCXIX.

Sec. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92.
Responsibility for fire communicated by engine.
52 Conn., 264.
54 Conn., 447.
56 Conn., 21.

TITLE LXIX.

CHAPTER CCXXXIII.

Sec. 3706. . . . The Insurance Commissioner, [shall receive] thirty-five hundred dollars, and his necessary expenses while attending to his duties outside the city of Hartford, and the incidental expenses of his office, . . .

G. S. 1875, 173, ch. 2.

TITLE LXXIII.

CHAPTER CCXXXVIII.

SEC. I. The governor shall appoint, in each congressional district, a suitable person to inspect steam boilers used for manufacturing, heating, and mechanical purposes, who shall hold office for three years. Said inspector shall, as often as once in each year, carefully inspect every such boiler in his district, and, if he finds such boiler to be in good order, and free from weakness and material defects, he shall give a certificate of

1893, ch. 54.
Boiler inspectors and their duty.

inspection to the party using the same; but any company incorporated by this State or other state of the United States, for the purpose of making inspection of steam boilers, and that maintains a corps of steam boiler inspectors, and that has complied with the insurance laws of this State, may issue certificates of inspection in lieu of those issued by the inspectors appointed by the governor; *provided*, a policy of insurance is issued covering loss or damage to person or property arising from the explosion of the boiler or boilers so inspected; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam boiler inspectors of the State.

SEC. 2. Section 3770 of the General Statutes is hereby repealed.

TITLE LXXV.

SURETY COMPANIES.

CHAPTER CCXL.

SECTION.	SECTION.
3787. Bonds of suretyship by foreign corporation.	3794. Who deemed agents of such companies.
3788. Allowance for expenses of suretyship to one required to give bonds.	3795. Copy of charter, sworn statement, etc., to be deposited with insurance commissioner.
3789. Company estopped to deny power or liability.	3796. Annual statements to be so deposited with insurance commissioner.
3790. Foreign companies may become sureties.	3797. License to do business, issued by insurance commissioner.
3791. Conditions precedent to transaction of business in this state. To appoint insurance commissioner attorney upon whom process may be served.	3798. Penalty for acting as agent of unauthorized company.
3792. Copy of process to be forwarded by insurance commissioner to secretary of company. Fee to be paid by plaintiff.	3799. Examination of affairs of company by insurance commissioner to revoke license, when.
3793. Capital stock required. Deposit of securities.	3800. Fees to be paid insurance commissioner.
	3801. Fees and taxes to be paid him.

1886, ch. 27.
Bonds of
suretyship by
foreign
corporations.

Sec. 3787. Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to

approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of private persons.

Sec. 3788. Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107.
Allowance for
expense of
suretyship to
one required to
give bond.

Sec. 3789. Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceedings, to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

1885, ch. 107.
Company
estopped from
denying its
power.

Sec. 3790. Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter, and not otherwise.

1885, ch. 108.
Foreign com-
panies doing
business as
sureties on
obligations.

Sec. 3791. No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State to be the true and lawful attorney of such company in and for this State, upon whom all lawful process, in any action or proceeding against the company, may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified

1885, ch. 108.
Conditions
precedent to
transaction of
business in
this State.

by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.
Service of
process against
such company.

Sec. 3792. Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of said company. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

1885, ch. 108.
Capital stock
of such
companies.
Deposit of
securities.

Sec. 3793. No person shall act within this State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in other safe stocks or securities, the value of which at the time of such deposit shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state, holds in trust and in deposit for the benefit of all obligees of such company the securities before mentioned; which certificate shall describe the items of securities so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

1885, ch. 108.
Who deemed
agents of such
companies.

Sec. 3794. Every person who shall so far represent any such company incorporated or organized under the laws of any other state as to receive or transmit applications for suretyship, or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company, and shall be subject to the restrictions and liable to the penalties herein made, applicable to agents of such companies.

Sec. 3795. Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter, or articles of association, and a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its investments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon, and the amount of liabilities, specifying therein the amount of outstanding claims adjusted, due or not due.

1885, ch. 108.
Copy of
charter, sworn
statement, etc.,
to be deposited
with Insurance
Commissioner.

Sec. 3796. Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its investments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.
Annual state-
ments to be so
deposited.

Sec. 3797. If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, said license to continue in force as provided in Section 2938 of the General Statutes; but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.
1897, ch. 94.
License to do
business.

Sec. 3798. No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.
Penalty for
acting as agent
of unauthorized
company.

Sec. 3799. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons, not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination, and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its

1885, ch. 108.
Examination of
officers of
company.

Revocation of
license to do
business.

Expenses of
examination.

1885, ch. 108.
Fees to the
Insurance
Commissioner.

1885, ch. 108.
1889, ch. 89, §2.
Fees and taxes
to Insurance
Commissioner.

affairs; and said Commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of the affairs of any such company that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said Commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Sec. 3800. Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

Sec. 3801. Every such company organized under the laws of any other state and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business in such other state.

TITLE LXXVI.

CHAPTER CCXLI.

ASSESSMENT OF TAXES.

SECTION.

3837. Returns to assessors of the names of stockholders and the value of stock.

SECTION.

3838. Returns of property held in pledge.

RETURNS TO ASSESSORS.

Sec. 3837. The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of

G. S. 1875, 157,
§21.
Returns to
assessors of
names of stock-
holders and
value of stock.

the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations, on the first day of said October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the post-office containing such information, postage paid, addressed to the assessors of any town where such owner resides, shall be a compliance with the provisions of this section.

Sec. 3838. The cashier of each bank and national banking association, the treasurer of each savings bank, and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

G. S. 1875, 157, §22.
Returns of property held in pledge.

CHAPTER CCXLIV.

SPECIAL TAXES ON CORPORATIONS.

Sec. 3916. The cashier or secretary of each corporation whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of October, annually, or within ten days thereafter, deliver to the Comptroller a sworn list of all its stockholders residing without this State on said day, and the number and market value of the shares of stock therein then belonging to each; and shall on or before the twentieth day of October, annually, pay to the State one and one-half per centum of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one and one-half per centum so required to be paid.

G. S. 1875, 167, §2.
1897, ch. 153, §2.
Stock of non-residents in certain other corporations, how taxed.
68 Conn., 311.

Section 3916 of the General Statutes shall not apply to the shares of the capital stock of any investment company organ-

1893, ch. 189.

ized under the joint stock laws of this State, in the assessment of taxes upon such company, and no taxes heretofore assessed upon the stock of such company since 1889 under the provisions of said section, and remaining unpaid, shall be collected; *provided*, a tax has been assessed upon the property of such company, and such tax actually paid to the town in which such company is located.

[Sec. 3917 repealed 1899.]

1875, ch. 18.
1875, ch. 19.
1881, ch. 49.
1895, ch. 73.
Returns from
insurance
companies.

Sec. 3933. The secretary or treasurer of every insurance company chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and, if a fire insurance company, with a statement of the balance remaining, after deducting from the total amount of assets the ascertained and unpaid losses, the market value of its real estate liable to taxation in this State, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

G. S. 1875, 170,
§15.
1875, ch. 19.
Tax on mutual
fire insurance
companies.

Sec. 3934. Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid.

G. S. 1875, 170,
§16.
1875, ch. 18.
1881, ch. 49.
Tax on mutual
life insurance
companies.

Sec. 3935. Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in

this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department.

Sec. 3936. The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock.

Sec. 3937. If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited, he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein limited, it shall forfeit to the State twice the amount required for such payment.

Sec. 3938. The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

Sec. 3939. Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies, transacting business in such other state.

[Secs. 3940 and 3941 were repealed in 1889.]

G. S. 1875, 170, §17.
1881, ch. 49.
Where sum paid, to be in lieu of other taxes.

1875, ch. 19.
1881, ch. 49.
Forfeiture for failure to return statements.

G. S. 1875, 170, §18.
1875, ch. 19.
1881, ch. 49.
Board of Equalization to correct statements.

1879, ch. 63.
1889, ch. 89, §3.
Tax on insurance companies of other States.

1889, ch. 94, §1.
1893, ch. 202, §6.
Returns by
agents of
insurance
companies of
other States.

Tax on such
companies.

SEC. 6. Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return, annually, on or before the twentieth day of January, under oath, to the Insurance Commissioner the gross amount of premiums collected by him for the year previous; and every such company or association shall also return annually, on or before the twentieth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State; and upon receiving from said Commissioner a certificate of the acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the thirtieth day of January, annually; and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.

1889, ch. 94, §2.
1893, ch. 202, §7.
Returns by
agents of
companies of
other countries.

Tax on such
companies.

SEC. 7. Every agent of any insurance company or association incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected by him for the year previous; and the resident manager of every such insurance company or association shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the thirtieth day of January, pay to the Insurance Commissioner of this State a tax of two per centum upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.

G. S. 1875, 171,
§21.
Suits for taxes
and penalties
not barred,
when.

Sec. 3942. No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

PUBLIC ACTS OF 1889.

CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Whenever any dividend, ordered by any court, having jurisdiction, to be paid to the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the Treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said payment is made to the Treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Unclaimed dividend of insolvent insurance company, how disposed of.

Approved, April 3, 1889.

CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

The agent of any insurance company of another state, or of any foreign government which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Personal liability of agent of insurance company, not admitted to do business in this State.

Approved, April 17, 1889.

CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Making false
reports to
insurance
or railroad
commissioners,
how punished.

Every person who shall willfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one nor more than five years.

Approved, May 7, 1889.

PUBLIC ACTS OF 1893.

CHAPTER CCXXVI.

An Act concerning a Standard Form of Fire Insurance Policy.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. No fire insurance company shall issue fire insurance policies on property in this State other than those of the standard form filed in the office of the Secretary of the State, known and designated as the Standard Fire Insurance Policy of the State of Connecticut, except as follows:

Standard fire insurance policy only to be used.

SEC. 2. A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at _____," and after the words, "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other States as have adopted this standard form.

What may be printed on such policy.

SEC. 3. A company may use in its policies written or printed forms of description and specification of the property insured.

Written or printed description.

SEC. 4. A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Lightning clause.

SEC. 5. A company may write or print upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those con-

Modification on rider.

tained in the standard form ; and all such slips, riders, and provisions must be signed by the officers or agents of the company so using them.

Mutual
companies.

SEC. 6. Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

Size of type
to be used.

SEC. 7. The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the Secretary of the State, and shall be as follows, to wit :

Form.

No. _____ \$ _____

(Corporate name of the company or association ; its principal place or places of business.)

In consideration of the stipulations herein named, and of _____ dollars premiums does insure _____ for the term of _____ from the _____ day _____ 189 , at noon to the _____ day of _____ 189 , at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding _____ dollars, to the following-described property while located and contained as described herein, and not elsewhere, to wit :

(DESCRIPTION OF PROPERTY INSURED.)

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality ; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then the appraisers, as hereinafter provided ; and the amount of loss or damage having been thus determined, the sum for which this company is liable, pursuant to this policy, shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt

of the proof herein required, of its intention so to do; but there can be no abandonment to this company of the property described.

This entire policy shall be void, if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof; or if the interest of the insured in the property be not truly stated herein; or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss. This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void, if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy; or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than ten o'clock, or if it cease to be operated for more than ten consecutive days; or if the hazard be increased by any means within the control or knowledge of the insured; or if mechanics be employed in building, altering, or repairing the within described premises for more than fifteen days at any one time; or if the interest of the insured be other than unconditional and sole ownership; or if the subject of insurance be a building on ground not owned by the insured in fee simple; or if the subject of insurance be personal property, and be or become encumbered by a chattel mortgage; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed; or if any change, other than by the death of an insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard), whether by legal process or judgment or by voluntary act of the insured or otherwise; or if this policy be assigned before a loss; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used, or allowed on the above-described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability than kerosene oil of the United States standard (which last may be used for lights and kept for sale according

to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light), or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, all insurance by this policy on such building and its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities, nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal, or this policy shall be void.

This policy shall be canceled at any time at the request of the insured; or by the company by giving five days' notice of such cancellation. If this policy shall be canceled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is canceled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee, or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss, and of the value of property remaining in the original location, shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations; but this company shall not, in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in a new location or not.

If fire occur, the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon; and within sixty days after the fire, unless such time is extended in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire; the interest of the insured, and of all others in the property; the cash value of each item thereof and the amount of

loss thereon; all incumbrances thereon; all other insurance, whether valid or not, covering any of said property, and a copy of all the descriptions and schedules in all policies; and changes in the title, use, occupation, location, possession, or exposures of said property since the issuing of this policy; by whom and for what purpose any building herein described, and the several parts thereof, were occupied at the time of fire, and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and, as often as required, shall produce for examination all books of accounts, bills, invoices, and other vouchers, or certified copies thereof, if originals be lost, at such reasonable place as may be designated by this company or its representatives, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss, the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraiser respectively selected by them, and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by an expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for reinsurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss" or "damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached, or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or conditions of this policy, except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions, unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the in-

insurance under this policy exist or be claimed by the insured, unless so written or attached.

In witness whereof, this company has executed and attested these presents this day of 189 .

Secretary.

President.

Size of paper
or manner of
folding not
prescribed.

SEC. 8. No provisions of this act shall be construed to limit insurance companies to the use of any particular size or manner of folding the paper upon which their policies may be issued.

Penalty for
violating this
act.

SEC. 9. Any insurance company which shall cause to be issued, and any agent who shall make, issue, or deliver a policy of fire insurance other than the standard form of fire insurance policy, in willful violation of this act, shall forfeit for each offense not less than fifty nor more than two hundred dollars; but such policy shall nevertheless be binding upon the company issuing the same.

SEC. 10. All acts and parts of acts inconsistent herewith are hereby repealed.

When this act
takes effect.

SEC. 11. This act shall take effect January 1, 1894.

Approved, June 23, 1893.

CHAPTER LXI.

An Act concerning Resident Agents of Foreign Fire Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1893, ch. 61.
Foreign com-
panies to make
contracts of
insurance
through licensed
agents only.

SECTION 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

Approved, April 19, 1893.

PUBLIC ACTS OF 1895.

CHAPTER LVII.

An Act relating to Accounts of Receivers of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

All accounts which shall be hereafter rendered to any court by the receiver or receivers of any insolvent insurance company of this State, shall be presented by such receiver or receivers to the Insurance Commissioner of this State for his examination; and he shall report thereon to the court to which said accounts shall be rendered, before the same shall be accepted by said court; and said accounts, or abstracts thereof, shall be incorporated in the annual report of said commissioner.

Receivers of insurance companies to present accounts to Insurance Commissioner.

Approved, April 11, 1895.

CHAPTER CCXX.

An Act relating to Fees of Insurance Agents and Brokers.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. The fee for a license to procure policies of fire insurance on property in this State in companies or associations approved by the Insurance Commissioner, which have not complied with the laws of this State relative to such companies or associations, and the fee for a certificate of authority to act as an insurance broker, now fixed by law at twenty dollars and ten dollars, respectively, may be *pro rated* by the Insurance Commissioner in proportion to the time such license and certificate have to run; *provided*, that no license to procure policies of fire insurance as aforesaid be issued for less than five dollars, and no broker's certificate for less than three dollars.

License fees of insurance agents and brokers.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, June 26, 1895.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Secret and fraternal societies defined.

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of Section 2903 of the General Statutes.

1895, ch. 255, § 2.
1897, ch. 112, § 1.
Provisions under which societies may continue business.

SEC. 2. Every such society, organized under the laws of any other state or country, now doing business in this State, may continue such business; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided, and shall file with said Commissioner a certified copy of its charter or articles of association, and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer.

SEC. 3. Every such society, organized under the laws of any other state or country, not now doing business in this State, may be admitted to do business in this State when it shall have filed with the Insurance Commissioner a report giving the information required by Section 4 of this act, and a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to Section 2905 of the General Statutes, which section and all other sections of the General Statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies; *provided*, that such society shall also be shown, by proper certificate or otherwise, to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization. In case the laws of such state or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and the management of such society at its expense.

1895, ch. 255, §3.
1897, ch. 112, §2.
Conditions
upon which
foreign
societies may
do business in
this State.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act, shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the Commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said Commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity effected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal

Report to
Insurance
Commissioner.

representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Number and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other state or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class. 25. Name and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner.

1895, ch. 255 §5.
1897, ch. 112, 3
Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, may issue to it a permit, in writing, to do business in this State,

said permit to continue in force until the thirty-first day of March, inclusive, next following its issue, unless the same be sooner revoked; for which permit such society shall pay to said Commissioner the sum of five dollars; but an appeal may be taken to the Superior Court from any decision of the Insurance Commissioner made in pursuance of the discretionary power hereby granted.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act, and if said society does not within ten days conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the Superior Court of Hartford County against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State. Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Society neglecting to make report to be excluded.

Superior Court of Hartford County may grant injunction.

Penalty of officer or agent acting for enjoined society.

Money due
from the society
not liable to
attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate holder, or any beneficiary named therein.

Societies not to
employ paid
agents, except.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members except in organizing or building up local branches or lodges.

Penalty for false
representation.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for
acting for
unauthorized
society.

SEC. 10. Any person, officer, or agent, acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

1895, ch. 255.
1897, ch. 107.
1899, ch. 117.
This act does
not apply to
Masons or Odd
Fellows.
Section seven of
chapter cclv of

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corpora-

tion or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession; provided, however, that section seven of this act shall apply to all fraternal societies legally doing business in this State.

the Public Acts of 1805 applicable to all fraternal societies doing business in this state.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Insurance Commissioner to publish report.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents. The Insurance Commissioner shall also collect the following fees: For every certificate of organization or compliance, one dollar; for each certified copy of permit, one dollar, and for each certified copy of annual report, five dollars. If any State shall impose upon secret or fraternal societies fees greater than are fixed by this act, the Insurance Commissioner shall collect from every secret or fraternal society, incorporated by or organized under the laws of such other State and admitted to transact business in this State, the same fees as are imposed upon similar societies and organizations by such other State.

1895, ch. 255, § 13.
1897, ch. 113.
1899, ch. 118.
Fees.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

Business defined in this act, except as herein provided prohibited.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, July 1, 1895.

CHAPTER CCCXII.

An Act concerning Applications for Policies of Life Insurance.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Persons insured
entitled to copy
of application.

SECTION 1. Every person within this State holding a policy of insurance issued by any life insurance company doing business in this State shall be entitled to be furnished by such company with a copy of the application upon which such policy was issued, and such company, upon demand made for such copy by the holder of such policy, or by any person upon whose life such a policy was so issued, shall make and forthwith furnish to such person a certified copy of such application.

Penalty for neg-
lect of life
insurance
company to
furnish such
copy.

SEC. 2. If such company neglect or fail for thirty days from the time of such demand to furnish to such person a copy of such application as provided in the preceding section, it shall thereafter be forever barred from setting up by way of defense to any suit on such policy of insurance, any error or incorrectness, or fraud or misrepresentation of the person making the same, or any mistake therein whatever; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any fund secured thereby, to be in all respects true and correct.

Approved, July 4, 1895.

PUBLIC ACTS OF 1897.

CHAPTER XVIII.

An Act concerning Executive Nominations and Appointments.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. All nominations and appointments made by the governor, requiring the consent of the Senate or of the General Assembly, shall be made on or before May first of the year in which the General Assembly is in session.

Governor to make nominations and appointments to be acted upon by the Senate or General Assembly on or before May 1st.

SEC. 2. All acts inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

Approved, March 4, 1897.

CHAPTER LXII.

An Act concerning Reports of Receivers of Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Receivers of insurance companies shall report to the Insurance Commissioner annually, and oftener in case he shall so direct, in such form as the Commissioner shall prescribe, and such reports or abstracts thereof shall be incorporated in the annual report of said Commissioner.

Receivers of insurance companies to report to Insurance Commissioner

Approved, March 31, 1897.

CHAPTER CXXVIII.

An Act concerning Insurance Agents.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Any agent of any fire, marine, or casualty insurance company or association, incorporated or organized by or under the

Penalty for failure of insurance agents to make returns.

laws of any other state, and admitted to transact business in this State, or any agent of any insurance company organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, who shall neglect or refuse to comply with the provisions of Sections 6 and 7 of Chapter CCII of the Public Acts of 1893, relating to his return of premiums, shall be fined not more than one hundred dollars.

Approved, April 29, 1897.

PUBLIC ACTS OF 1899.

CHAPTER LV.

An Act concerning Surety Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. Every surety company chartered by this state shall annually, in the month of January, render to the insurance commissioner a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its investment, particularizing each item of investment; the amount of bonds upon which such company is surety, and the amount of liabilities; such statement to be made on printed forms furnished by the insurance commissioner.

Statement to
be rendered to
insurance
commissioner.

SEC. 2. No person shall act as agent for such company without first procuring from the insurance commissioner a certificate of authority to act as such agent.

Agent.

SEC. 3. Every surety company or association chartered by or doing business in this state and having the power to execute or guarantee surety or fidelity bonds or obligations, or guarantee the validity of titles or written instruments, shall at all times keep and maintain a reserve fund for reinsurance equal to two dollars for each one thousand dollars of liability to be estimated upon the maximum liability as expressed in the contracts of said company or association.

Reserve fund.

SEC. 4. Every such company or association chartered or doing business in this state shall, in its annual statement to the insurance commissioner, report the gross amount of its risks outstanding on the thirty-first day of the previous December, classifying such risks in such manner as the insurance commissioner shall direct, and shall report the amount of its reserve fund, as required by this act, as a liability in such annual statement; and the insurance commissioner shall have power to order any such company or association to cease and discontinue

Amount of
risks and of
reserve fund
to be reported
in annual
statement.

doing business in this state whenever, upon examination of said company or association, he may find that it has failed to comply with any of the provisions of this act.

Liability incurred on behalf of one person limited.

SEC. 5. No such company shall incur in behalf or on account of any one person, partnership, association, or corporation, a liability for an amount larger than one-tenth of its paid-up capital and surplus, unless it shall be secured from loss thereon beyond that amount by suitable and sufficient collateral agreements of indemnity, by deposit with it in pledge or conveyance to it in trust for its protection, of property equal in value to the excess of its liability over such limit, or, in case such liability is incurred in behalf or on account of a fiduciary holding property in a trust capacity, by such deposit or other disposition of a suitable and sufficient portion of the estate so held, that no further sale, mortgage, pledge, or other disposition can be made thereof without such company's approval, except by the decree of a court having proper jurisdiction.

Approved, April 19, 1899.

CHAPTER CXXXII.

An Act concerning Recognizances in Civil Actions.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Bonds of surety companies may be accepted in civil actions and proceedings instituted under statute.

SECTION 1. Any surety company chartered by this state or authorized to do business therein may be accepted as surety or recognizer upon any and all bonds or recognizances required by law in civil actions or in any proceedings instituted under the statutes of this state, and in any case where a bond or recognizance is by law required, the bond of such company, duly executed and conditioned for the performance of the obligations expressed in such bond or recognizance, may be accepted by the person having authority thereto, and shall be filed by him in the courts to which such action or proceeding is returnable or pending.

Repeal.

SEC. 2. All acts or parts of acts inconsistent herewith are hereby repealed.

Approved, May 31, 1899.

CHAPTER CXLVI.

An Act concerning Investments of Savings Banks.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. Section 1800 of the general statutes as amended by chapter CCXXIX of the public acts of 1893 and by chapter CCXVII of the public acts of 1897 is hereby amended to read as follows: Savings banks may invest not exceeding twenty per centum of their deposits and surplus in notes secured by the pledge of stocks or bonds as collateral security; provided, said stocks or bonds shall have paid dividends or interest of not less than three per centum per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this act, can be purchased by savings banks; and may invest not exceeding twenty per centum of their deposits and surplus in notes, each of which shall be the joint and several obligation of two or more parties, all residents of this state; and may invest in the bonds of the United States, the District of Columbia, any of the New England states, or any of the states of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon; in the bonds of any city in the New England states, or in the state of New York; of Newark, Paterson, and Trenton in the state of New Jersey; of Philadelphia in the state of Pennsylvania; of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the state of Ohio; of Louisville in the state of Kentucky; of Detroit in the state of Michigan; of Chicago in the state of Illinois; of Milwaukee in the state of Wisconsin; of St. Louis in the state of Missouri; of Omaha in the state of Nebraska; or in the obligations of any of the counties, towns, cities, boroughs, and school districts in this state, or in the capital stock of any bank or trust company located in this state, or in the city of New York in the state of New York, or in Boston in the state of Massachusetts; or in the bonds of any other incorporated city located in any of the states mentioned in this act having not less than twenty thousand inhabitants, as ascertained by the United States or state census, or any municipal census taken by authority of the state next preceding such investment; provided, the amount of the bonds of said city, including the issue

1893, ch. 229
1897, ch. 217.
Investments
by savings
banks.

in which such investment is made and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per centum of the valuation of property in said city as assessed for taxation next preceding such investment; provided, always, that the state or city issuing said bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this act shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same; or in the bonds of any railroad company organized under the laws of any of the states mentioned in this act, and which bonds are secured by a first mortgage (as the only mortgage security) given by said railroad company upon some portion of the railroad owned by it, or given by a railroad company (a majority of the capital stock in which is owned by the railroad company issuing said bonds), upon some portion of the railroad owned by it but leased or operated by the railroad company issuing said bonds, and which portion of said railroad in either case shall be located wholly or in part in one or more of the states mentioned in this act, provided the entire railroad of said company is located wholly within the United States; or in the consolidated bonds of any railroad company incorporated by this state and authorized to issue such bonds to retire the entire funded debt of said company; provided, that in every case the railroad company in the bonds of which an investment is made shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per centum per annum upon its entire capital stock outstanding; and provided further, that said outstanding capital stock at the time of such investments equals or exceeds in amount one-third of the entire outstanding issue of said bonds; also in the bonds of the following-named railroad corporations, viz.: Boston and Albany Railroad Company, Boston and Lowell Railroad Company, Boston and Maine Railroad Company, Concord and Montreal Railroad Company, Fitchburg Railroad Company, Harlem River and Portchester Railroad Company, Maine Central Railroad Company, New England Railroad Company, New

York and New England Railroad Company, New York, New Haven, and Hartford Railroad Company, Old Colony Railroad Company, and in any general or consolidated mortgage bonds issued by any of the following-named railroad corporations to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage: Chicago and Northwestern Railway Company, Chicago, Burlington, and Quincy Railroad Company, Chicago, Milwaukee, and St. Paul Railway Company, Chicago, Rock Island, and Pacific Railway Company, Chicago and Alton Railroad Company, Cleveland and Pittsburgh Railroad Company, Lake Shore and Michigan Southern Railroad Company, Michigan Central Railroad Company, Morris and Essex Railroad Company, New York Central and Hudson River Railroad Company, Pennsylvania Railroad Company, St. Paul, Minneapolis, and Manitoba Railway Company, Eastern Railway of Minnesota, Northern Division, and in the mortgage bonds hitherto issued which the said consolidated or general mortgage bonds are to retire at maturity; provided, that at no time within five years next preceding the date of such investment shall such railroad corporation have failed regularly and punctually to pay the principal at maturity, or as extended, and interest of all its mortgage indebtedness, and, in addition thereto, regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years; further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made, but this act shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railroad company. All other investments shall consist of deposits in incorporated banks or trust companies located in this state or in the states of New York, Massachusetts, or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this state, worth double the amount of the loan secured thereon, provided that any savings bank in the towns of Putnam, Brooklyn, and Killingly may loan on land located in the county of Providence in the state of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the county of Westchester in the state of New York; any savings bank in the town of Enfield

or in the town of Stafford may loan on land located in the county of Hampden in the state of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the county of Washington in the state of Rhode Island.

Approved, June 1, 1899.

CHAPTER CLI.

Act concerning Funds of Insurance Companies Held by the State Treasurer.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

State treasurer shall deliver securities to receiver on order of court.

SECTION I. Whenever a receiver is appointed in this state of any insurance company which has deposited securities with the state treasurer in trust for the policy-holders of such company, the court to which such receiver is accountable shall, after finding that such receiver has duly qualified, authorize such receiver to receive the securities deposited as aforesaid; and the state treasurer, when tendered by such receiver a certified copy of the order authorizing such receiver to receive such securities, shall transfer and deliver such securities to such receiver; and such receiver shall administer the trust fund invested in such securities for the benefit of the policy-holders of such company under the orders of the court to which such receiver is accountable.

SEC. 2. This act shall take effect from its passage, and shall apply to all receiverships, whether now pending or hereafter commenced.

Approved, June 1, 1899.

CHAPTER CLIX.

An Act concerning the Appointment and Term of office of the Insurance Commissioner.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Term of office. SECTION I. The term of office of the insurance commissioner appointed by the governor with the advice and consent of the senate during the present session of the general assembly shall commence on the first day of July, 1899, and

continue until the first day of July, 1903. The governor shall in the year 1903, and each succeeding fourth year thereafter, nominate and, with the advice and consent of the senate, appoint some suitable person, not a director, officer, or agent of any insurance company, to be insurance commissioner, who shall, unless removed by the governor for cause, hold his office for four years beginning with the first day of July of the year thus fixed for such appointment. Vacancies in the office of insurance commissioner that may arise shall be filled in the same manner for the remainder of any term of office hereinbefore provided for.

SEC. 2. The senate shall act finally upon every nomination or appointment of insurance commissioner made by the governor within ten session days from the date on which such nomination or appointment is communicated to it by the governor.

Time within which senate shall act.

SEC. 3. If in any year in which the term of office of any insurance commissioner is to expire, an appointment to fill the office for the next term shall not have been made by the governor with the advice and consent of the senate before the first day of May, then the office shall be filled for said term by concurrent vote of both houses of the general assembly, instead of in the manner provided in section one; and if a vacancy in the office of insurance commissioner has arisen and has not been filled by appointment of the governor with the advice and consent of the senate within the first thirty session days of the senate following the arising of said vacancy, then the said vacancy shall be filled by concurrent vote of both houses of the general assembly for the remainder of the term of office provided for in section one of this act, instead of in the manner provided in said section.

Office shall be filled by general assembly, when.

SEC. 4. Vacancies in the office of insurance commissioner may be temporarily filled by the governor until such vacancy shall be filled in the manner provided for in the preceding sections.

Vacancies.

SEC. 5. Sections 2814, 2815, 2816, 2817, and 2818 of the general statutes are hereby repealed.

Repeal.

Approved, June 9, 1899.

CHAPTER CLXXVIII.

An Act concerning Certain Liens for Taxes.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Lien upon
stock of non-
resident stock-
holder.

SECTION 1. Banks, national banking associations, trust, insurance, investment, turnpike, bridge, and plank-road companies shall have a lien upon the stock of each non-resident stockholder for the reimbursement of the sums required to be paid by said corporations as taxes upon said stock.

Repeal.

SEC. 2. Section 3917 of the general statutes is hereby repealed, but this repeal shall not impair the validity of any existing lien,

Approved, June 14, 1899.

INDEX.

	Page.	Sec.
<i>Ability to pay</i> , certificate of, by officers of assessment companies	29	2893
<i>Accident policies</i> , issued by companies of this state.....	21	2865
to conform to provisions of charter.....	21	2865
<i>Account</i> , allowance in, of expense of procuring surety.....	45	3788
<i>Actuaries' table of mortality</i> , used to determine reinsurance reserve, etc.....	18	2854
<i>Advertisement of assets</i> , regulated	37	2920
to conform to preceding statement.....	37	2921
penalty for false.....	38	2922
<i>Affidavit</i> of agent of unauthorized company.....	40	2932
of physician, on refusing application of colored person	20	2862
<i>Age limit</i> , in assessment companies of other states.....	29	2893
<i>Agent of company</i> , not to be commissioner.....	78	I
out of this state, not to issue or renew policy when personal liability of.....	34	2906
	53	
<i>Agents</i> , certificate, fee for; reciprocal fee.....	7	2824
when to expire	42	2938
must be residents of the state.....	16	I
of companies of other states, reciprocal obligations and restrictions.....	35	2913
term defined.....	{ 38	2923
	{ 56	7
doing business for unauthorized company.....	39	2931
of unauthorized company, may be licensed, when..	39	2931
duration of license to.....	39	2931
personal liability of	53	
of assessment companies, to procure certificate of authority	29	2892
of other states, who are.....	31	2898
penalty for acting without authority.....	31	2899
fees to be paid by.....	31	2901
of fire companies of other states, to procure certificates	{ 10	2834
	{ 39	2930
to make returns of business,	52	6
of fire and marine companies of other states, to procure certificates.....	{ 10	2834
	{ 39	2930
to make returns of business,	52	6
of foreign fire companies, not to do business without certificate of authority	15	2849
to be licensed	{ 16	I
	{ 39	2930
fee for certificate of authority	15	2851
penalty for doing business without	16	2

	Page.	Sec.
<i>Agents, of foreign fire companies, to procure certificate that</i>		
company has complied with our law	39	2930
acting for unauthorized company	39	2931
to make returns of business	52	6
penalty for neglect.....	71	
of life companies, not to discriminate in contracts..	19	2861
to procure certificate of authority	20	1
annual renewal of certificates	40	2
penalty for not procuring certificates.....	41	3
certificates of, shall be revoked when.....	41	3
of surety companies, out of this state, defined.....	46	3794
to procure certificate of authority	73	2
unauthorized; penalty	47	3798
revocation of authority	47	3799
personal liability of	53	
penalty for rebating	20	2863
	41	3
<i>Amalgamation, of companies of this state, when allowed....</i>	25	2880
<i>American experience, table of mortality, use of</i>	18	2854
<i>Annual fee, of foreign companies</i>	15	2851
<i>Annual report, number to be printed</i>	3	331
fee for filing	7	2824
of commissioner to governor	7	2825
to be submitted biennially to general assembly....	7	2825
of fire companies	8	2828
of fire and marine companies.....	8	2828
of foreign insurance companies	14	2846
of assessment companies	31	2900
to be sworn to and published	31	2900
failure to make	32	2902
<i>Annual returns, by agents of companies out of this state</i>	52	6, 7
<i>Annual statement, of agent of unauthorized company</i>	40	2932
<i>Annuities, may be issued by companies of this state</i>	20	2864
heretofore issued, validated	20	2864
<i>Answers, to inquiry of commissioner, as to condition, etc....</i>	9	2829
<i>Application, copy of to be furnished</i>	70	1
<i>Appointee, petition for, to make proofs of loss.....</i>	12	2839
judge may name to make proofs of loss.....	12	2841
validity of proofs of loss by	13	2842
<i>Approval of loans, by finance committee or directors</i>	27	2885
<i>Articles of association, foreign company to file with commis-</i>		
sioner	14	2846
<i>Assessment, amount of, on stock, annual report of.....</i>	8	2828
failure to collect, by assessment company	32	2904
<i>Assessment of taxes, secretary to inform assessors, annually...</i>	48	3837
to report stockholders, and value of stock	48	3837
pledging stock and bonds.....	48	3838
neglect to inform assessors; penalty.....	49	3838

	Page.	Sec.
<i>Assets</i> , annual report of fire, and fire and marine company to		
specify	8	2828
justifying reduction of capital stock	10	2830
not to be distributed to stockholders, except, etc.	10	2830
required of, fire company	11	2836
required of fire and marine company	11	2836
mutual companies	11	2835 2836
of foreign companies, how invested	14	1
how estimated	14	2847
to be held in trust	14	2847
may be examined	15	2848
vest in commissioner on repeal of charter	23	2873
false representation of	37	2920
advertisements of	37	2920
advertisement to conform to preceding statement.	37	2921
penalty	38	2922
of assessment company, annual statement	29	2893
of life company of this state, annual report to specify. .	17	2853
of life company of this state, must exceed liabilities be-		
fore dividend declared	18	2855
deficiency in	22	2869
application of, on repeal of charter	24	2877
disposition of surplus, on amalgamation	26	2882
loans of, regulated	27	2887
of fire company, consolidating, value of shares	34	2908
of mutual fire and life companies, annual statement to		
comptroller	50	3933
<i>Association</i> , business methods of, may be examined	6	2822
articles of, of foreign companies, to be filed with com-		
missioner	14	2846
of home companies, to be filed with commis-		
sioner	39	2928
fraternal, exceptions in favor of	40	2934
<i>Attorney</i> , of companies out of this state, forms of statements		
to be furnished to	5	2820
of fire companies of other states, named in agent's		
certificates	10	2834
of fire and marine companies of other states, named		
in agent's certificates	10	2834
commissioner to be, of companies out of this state	33	2905
certificate of appointment of, to be filed with commis-		
sioner	33	2905
commissioner to be, of surety companies out of this		
state	45	3791
<i>Authority</i> , fee for certificate of	7	2824
of life companies out of this state, may be revoked	19	2859
<i>Benevolent associations</i> , excepted from laws of assessment com-		
panies	32	2903
<i>Board of equalization</i> , to correct statement for taxation	51	3938
to make tax return, company failing to do so	51	3938

	Page.	Sec.
<i>Board of equalization</i> , tax statements by, conclusive	51	3938
failure to act, no bar to suit for taxes	52	3942
<i>Bond of commissioner</i> , amount of, condition of.....	5	2819
when and to whom given	5	2819
surety, to be accepted by treasurer	5	2819
on taking possession of assets of life company	25	2879
<i>Bonds</i> , annual report of, held by fire and fire and marine companies	8	2828
loans on, as collateral by life company, regulated	27	{ 2887 I
surety company, may be surety on	44	3787
certain, exempt from taxation, held by mutual fire company	50	3935
by mutual life company	50	3935
and stocks of corporations purchasing property of company may be taken in part payment	28	2891
certain payments in, validated	28	2
<i>Blank forms</i> , to be furnished, attorneys of companies out of this state	5	2820
assessment companies, for annual report	31	2900
<i>Brokers</i> , insurance, defined	41	2935
certificates of authority issued to; fee for	41	2936
when to expire	42	2938
<i>Business of insurance</i> , fire companies of other states may do, when	10	2834
fire and marine companies of other states may do, when	10	2834
may be enjoined, when	11	2836
<i>By-Laws</i> , form of policies in other states, notwithstanding ...	12	2838
of assessment companies of other states, to be filed. ...	29	2893
<i>Cancellation</i> , of fire policy, notice to be given	16	2852
return premiums	16	2852
<i>Capital</i> , of foreign company, minimum amount	14	I
how estimated	14	2847
of surety company of other state, minimum amount. ...	44	3787
how invested	46	3793
certificate of deposit of securities	46	3793
fire risks not to exceed ten per cent. of paid up.	8	2827
<i>Capital stock</i> , of fire or fire and marine company, annual report of	8	2828
impaired, may be reduced	10	2830
par value of shares of, may be reduced	10	2830
vote to reduce; approved by directors	10	2830
may be increased; new certificates to be issued	10	{ 2831 2832
of company of other state, minimum amount	10	2834
impairment of, action by commissioner	11	2836

	Page.	Sec.
<i>Capital stock</i> , life companies, impairment of, by dividends, forbidden	18	2855
value of shares, consolidated fire companies, how ascertained	34	2908
consolidated companies, not to exceed original	35	2909
fire companies, not paid in, advertisement of	37	2920
surety company of other state, minimum	44	3787
<i>Cash</i> , annual report of amount and where deposited	8	2828
in agent's hands and in transit	8	2828
<i>Cashiers</i> , of corporations, to return list of stockholders to assessors	48	3837
value of stock	48	3837
to inform assessors of pledged securities	48	3837
neglect to inform assessors; penalty	48	3837
comptroller; penalty	49	3916
<i>Certificate</i> , of valuation, fee for	7	2824
of condition, fee for	7	2824
of authority, fee for	7	2824
of authority, to agents of fire and fire and marine companies of other states; renewal	10	2834
to agents and attorneys of foreign companies, fee for	15	2849
to agents of companies of other states	39	2930
not complying with our laws	39	2931
duration of; penalty	39	2930
to agents of assessment companies of other states	30	2894
term of; may be revoked	30	2894
shall be revoked, when	30	2895
to agents of life companies	40	2
to insurance brokers; fee	41	2936
revocation of	41	2937
duration of	42	2938
to companies out of the state and agents, expiration of	42	2938
to agents of surety company of other state	48	3800
by company out of this state; contents of	21	2867
to home companies, when issued	39	2929
duration of	42	2938
to assessment companies of other states	31	2897
of appointment of commissioner as attorney	33	2905
copies of, sufficient evidence	33	2905
of consolidation of fire companies, to be filed	35	2910
of deposits of securities, issued by treasurer	36	2915
may be revoked, when	36	2915
of officer, holding deposit of foreign companies, contents of	14	2846
of membership, of assessment company of other state	29	2893
of secretary, of reduction of capital stock	10	2830
copy to be filed with secretary of state	10	2830
stock to be surrendered, when capital reduced	10	2831

	Page.	Sec.
<i>Certificate</i> of stock, to be surrendered, directors may require		
when	10	2831
issue new, when,	10	2831
of commissioner of other state accepted, when.....	11	2836
that commissioner is attorney for surety company,		
filing of	45	3791
of deposit of securities, by surety company	46	3793
<i>Changes in laws</i> , suggested by commissioner to general assembly	6	2821
<i>Charitable Association</i> , exempt from laws regulating assessment companies	32	2903
<i>Charter</i> , fee for filing copy of	7	2824
capital stock, not to exceed amount authorized by	10	2832
<i>Charter</i> , form of policies in other states, notwithstanding.....	12	2838
of foreign company, to be filed with commissioner...	14	2846
deed of settlement of foreign company, fee for filing..	15	2851
annulling, of company of this state, when	22	2869
repealed, assets vest in commissioner	23	2874
actions brought and defended by commissioner..	23	2874
assessment company out of this state, to file copy of..	29	2893
company having general provisions, how far applicable	38	2925
domestic company, to file copy of	39	2928
surety company, to file copy of	47	3795
fee for filing	48	3800
<i>Claims</i> , against company, annual report to specify	8	2828
<i>Clerical Aid</i> , commissioner may employ	5	2820
<i>Collateral</i> , stocks and bonds held as tax returns of	49	3838
failure to make tax returns of, penalty	49	3838
<i>Colored persons</i> , discrimination against, forbidden	19	2861
application refused, physician's affidavit.....	20	2862
penalty for discrimination	20	2863
<i>Combinations of Persons</i> , commissioner may examine business methods of	6	2822
<i>Commission</i> , to hear petition for consolidation, reinsurance, etc.	25	2881
how constituted, powers and duties of	25	2881
attendance of witnesses before	25	2881
policy-holder and stockholder to be heard	25	2881
may approve and authorize consolidation, etc.....	26	2882
to guard interest of policy-holders	26	2882
compensation of	26	2883
cost and expenses of	26	2883
<i>Commissions</i> , of agents, annual report of.....	8	2828
<i>Commissioner</i> (See <i>Insurance Commissioner</i>).		
<i>Commissioners</i> , to receive and pass on claims against company	24	2875
to file list of claims with clerk of superior court....	24	2875
<i>Committee</i> , appointed to examine fire company	11	2836
power of	11	2836
surety company	47	3799

INDEX.

*87

	Page.	Sec.
<i>Companies</i> of other states, to be furnished printed forms....	5	2820
of foreign governments, to be furnished printed forms	5	2820
<i>Compensation</i> of insurance commissioner	43	3706
<i>Comptroller</i> , to cause commissioner's report to be printed annually	3	331
list of non-resident stockholders to, by secretary.....	49	3916
penalty for neglect	49	3916
statement of assets to, by secretary or treasurer, annually	50	3933
<i>Condition</i> , fee for certificate of	7	2824
not valid unless stated in body of policy	8	2826
investigation of, of fire and fire and marine companies	9	2829
under which, fire and fire and marine companies of other states may do business	10	2834
<i>Consolidation</i> , of life companies of this state allowed.....	25	2880
penalty	26	2884
<i>Constitution and by-laws</i> , of assessment companies of other states to be filed	29	2893
<i>Copy of Charter</i> , fee for filing	7	2824
of fire and fire and marine companies of other states to be deposited with commissioner	10	2834
report, fee for	7	2824
<i>Copy of Process</i> , fee for	46	3792
<i>Corporation</i> , commissioner may examine business methods of, secretaries, shall make report to assessors	48	3837
penalty for neglect	48	3837
special taxes on	49	3916
<i>Costs</i> , taxed in favor of mortgagee when	13	2844
may be added to debt, when,	13	2844
company, when	13	2844
deducted from loss, when,	13	2844
fee paid commissioner, when process served may be included in	38	2926
against surety companies, may include what.....	46	3792
<i>Cost and expenses</i> , of commission to approve consolidation, etc.	26	2883
<i>Court</i> , orders of <i>de</i> injunction and receivership.....	6	2822
may enforce orders of commissioner	6	2822
may vary or modify, or refuse to enforce order of commissioner	6	2823
payment into, by company, parties failing to agree, when	13	2843
receipts of clerk of, in satisfaction of judgment, when	13	2843
<i>Creditors</i> , interest, annual premium life policy exceeding \$300,	4	2799
<i>Cyclones</i> , fire companies of this state may insure against loss by insurance against, to be clearly expressed in policy.	12	2837
<i>Debt</i> , due life company of this state, what may be taken in payment of	28	2891

	Page.	Sec
<i>Decree</i> , winding up company	24	2877
<i>Deed</i> , of trust, by foreign company, copy to be filed.....	15	2848
of settlement of foreign company, fee for filing.....	15	2851
<i>Deficiency</i> , of assets, of fire, fire and marine, and mutual com- pany	11	2836
to be made up, when; failure	11	2836
of home company, to be made up.....	22	2869
of securities deposited in trust for policy-holders..	36	2915
<i>Defrauding</i> , life or accident companies.....	4	1589
<i>Deposit</i> , of securities by foreign company, how invested.....	14	I
in trust, by foreign company, amount of, with whom certificate of trustee	14	I
of securities, by domestic companies with treasurer	35	2914
to be transferred to receiver, when.....	78	I
by surety company of other states	46	3793
held in trust by treasurer	35	2914
interest, etc., collected by company	35	2914
certificate of, to officers of other states.....	35	2914
deficiency in, to be made up	36	2915
certificate of, may be countermanded.....	36	2915
fee for; special examination of, fee for	36	2916
withdrawal of	36	2917
<i>Director</i> , of insurance company, not to be commissioner....	78	I
<i>Directors</i> , of foreign companies, to appoint trustee, to hold deposit	15	2848
penalty for payments to stockholders or policy- holders, when	18	2856
of fire, and fire and marine company, may reduce capital, when	10	2830
two-thirds vote of board of, required to reduce capital	10	2830
may require stockholders to surrender certificates..	10	2831
may issue new certificate to stockholder.....	10	2831
penalty for voting dividends to stockholders, life company, when	18	2855
liability for violating law <i>de</i> consolidation	26	2884
approval of loan and investment by.....	27	2885
not to receive compensation for making loans....	27	2886
selling securities.....	27	2886
personal liability for loss on loans, when.....	28	2890
to file certificate of consolidation with secretary of state	35	2910
<i>Dividends</i> , annual report of, those paid	8	2828
due and unpaid	8	2828
not yet payable, cash or scrip... ..	8	2828
by life companies, of this state, when prohibited....	18	2855
payment of, may be forbidden by commissioner, when	22	2869
unclaimed, of insolvent companies	53	
<i>Discriminating</i> , conditions, against colored persons.....	19	2861
against individual	20	I
<i>Disease</i> , insurance against loss from.....	21	2865

	Page.	Sec.
<i>Documents</i> , fee for filing	7	2824
<i>Equalization</i> , board of, to correct tax returns, made to comp- troller	51	3938
<i>Equalization</i> , board of, to make tax return, company failing to do so	51	3938
failure to act, no bar to suit to recover taxes.	52	3942
<i>Estoppel</i> , of surety company, to deny power and liability.	45	3789
<i>Evidence</i> , of appointment, of trustees by foreign company.	15	2848
certified copies, of commissioner, sufficient when.	33	2905
<i>Examination</i> , of life companies of this state, how often.	18	2857
of other states, expenses of.	19	{ 2858 2859
penalty for refusing to submit to.	19	2859
of assessment companies	30	2895
of securities held in trust by treasurer.	36	2915
fee for special	36	2916
of surety companies, expenses of	47	3799
<i>Expenditures</i> , annual report to specify	8	2828
<i>Expenses</i> , paid, annual report of	8	2828
of examining life companies of other states.	19	2858
assessment companies of other states.	30	2895
of special examination of securities by treasurer.	36	2916
of procuring surety company as surety, allowance of	45	3788
of examining surety company, how paid	47	3799
<i>Experts</i> , commissioners of other states, called as, when.	25	2881
powers, duties, and compensation	26	{ 2882 2883
<i>Expiration</i> , of licenses and certificates of authority.	41	2938
<i>Failure</i> , of governor to nominate commissioner.	79	3
of senate to act on nomination of governor.	79	2
of insurance company to adjust and pay losses.	6	2822
to obey orders of commissioner.	6	2822
to surrender property to commissioner, on demand. ..	25	2878
to pay claims by assessment company.	30	2895
to make tax returns by mutual company.	51	3937
to make payment of tax by mutual company.	51	3937
of board of equalization to correct or make tax re- turns	52	3942
<i>False</i> , reports, penalty for	{ 37 54	2919
entries, etc., penalty for	37	2919
representations or advertisements as to assets.	37	2920
<i>Fees</i> , collected by commissioner, paid to treasurer.	5	2820
due from insurance companies	7	2824
received, annual statement of, to governor.	7	2825
biennial statement of, to general assembly. ..	7	2825
due from foreign companies, filing copy of charter. ...	15	2851
annual	15	2851
due from assessment companies of other states.	31	2901
agents of assessment companies of other states, ..	31	2901
due treasurer on deposit of securities.	36	2916
for special examination of securities.	36	2916

	Page.	Sec.
<i>Fees</i> , due commissioner, forwarding copy of process.....	38	2926
due from agent of unauthorized company.....	40	2933
due from insurance broker.....	41	2936
due commissioner, forwarding copy of process against surety company	46	3792
due from surety company	48	3800 3801
due from agents of company of other state.....	51	3939
due from companies of other states.....	51	3939
pro rated	63	I
<i>Fire Policies</i> , conditions to be stated in body of	8	2826
standard form	55	I-II
cancellation of, return premiums, etc.....	16	2852
risks, not to exceed ten per cent. of paid-up capital....	8	2827
reinsurance of, annual report	8	2828
of foreign companies, how limited.....	15	2850
<i>Fire Companies</i> , risk of, not to exceed ten per cent. of paid-up capital	8	2827
of other states, capital of	10	2834
certificate of officer of other state as to condition, may be accepted	11	2836
to appoint commissioner attorney for service of process,	33	2905
stipulations of certificate, certificate to be filed, copies sufficient evidence	33	2905
revocation of license	34	2906
publication of revocation of license; reissue.....	34	2906
consolidation of	34	2907
rights and obligations under	34	2907
value of shares	34	2908
certificates of shares	34	2908
aggregate capital stock under	35	2909
certificate of, by officers	35	2910
insolvency of, effect of, on premium notes	35	2911
reciprocal obligations, prohibitions, and restrictions, penalties paid commissioner, deposits with treasurer agents not to act until company complies with our laws	35 35 37	2913 2913 2918
general provisions, what applicable to.....	38	2925
process served on, to be forwarded to secretary.....	38	2926
fee of commissioner forwarding copy of process....	38	2926
process, how served, in absence of commissioner....	39	2927
<i>Foreign fire companies</i> , contracts to be made by licensed resident agents	16	I
agents of, to be licensed, and residents, contracts, by unauthorized agents, penalty for.....	16 39	I 2931
<i>Foreign government</i> , license by, to fire companies of this state	21	2867
<i>Foreign insurance company</i> , definition	3	I
<i>Forms</i> , of printed statements, to be furnished by commissioner of standard policies	5 56	2820 7
<i>Franchise tax</i> , mutual fire companies	50	3934
life companies	50	3935

INDEX.

*91

	Page.	Sec.
<i>Fraternal Societies</i> , act relating to.....	64	I-15
exempt from laws regulating assessment companies....	32	2903
exceptions in favor of, as to license, etc.....	40	2934
<i>Fraud</i> , by assessment company, license may be revoked.....	30	2895
obtaining money on policy by, penalty	4	1589
<i>General Assembly</i> , commissioner to be elected, how.....	79	{ 3 3
concurrent vote of, to fill vacancy, when	6	2816
during recess of, governor may fill vacancy.....	79	4
commissioner to report needed changes in laws to.....	6	2821
submit annual reports and statements to, biennially	7	2825
<i>General penalty</i>	42	2939
<i>General provisions</i>	33	
to what companies and persons applicable.....	38	2925
<i>Governor</i> , to nominate commissioner, every four years.....	78	I
may remove commissioner for cause.....	78	I
failure of, to nominate commissioner.....	79	3
may fill vacancy in commissionership, when.....	79	4
annual report to, by commissioner	7	2825
to appoint steam boiler inspectors	43	I
<i>Health policies</i> , issued by companies of this State.....	21	2865
<i>Hostilities</i> , between governments, not to invalidate policies...	14	I
<i>Impairment</i> , of capital of fire and fire and marine company....	{ 10 11	2830 2836
<i>Improper business methods</i> may be ordered discontinued.....	6	2822
<i>Income</i> , annual report of companies to specify	8	2828
<i>Increase</i> , of capital stock of fire and fire and marine company..	10	2832
<i>Individuals</i> , discriminating against, forbidden.....	{ 20 19	I 2861
insurance laws applicable to	38	2925
<i>Injunction</i> , petition for, on deficiency of assets.....	11	2836
may issue on deficiency of assets	11	2836
<i>Inquiries</i> , commissioner may make, of officers of assessment company	30	2896
<i>Insolvency</i> , of company, effect on premium notes	35	2911
<i>Insurance</i> , paid by mortgagee, may be recovered	42	2942
<i>Insurance Broker</i> , certificate of authority to	41	2235
<i>Insurance Commissioner</i> , governor shall nominate, every four years	78	I
and on or before May 1st of the year.....	71	I
to be confirmed by senate	78	I
not to be director, officer, or agent of any insurance company	78	I
may be removed by governor for cause.....	78	I
term of office	78	I
senate to act on nomination of, when.....	78	2
vacancy in office, how filled	79	3, 4
to give bond, with surety	5	2819
to be accepted by treasurer	5	2819
to whom given	5	2819

	Page.	Sec.
<i>Insurance Commissioner, duties and powers of</i>	5	2820
may employ clerical aid.....	5	2820
to enforce laws respecting insurance.....	5	2820
to furnish companies printed forms of statements.....	5	2820
to pay fees collected, monthly, to treasurer.....	5	2820
may administer oaths, in discharge of duties.....	5	2820
to report needed changes in insurance laws.....	6	2821
may examine business methods of companies.....	6	2822
may question companies as to method of business.....	6	2822
may order companies to discontinue illegal methods of business	6	2822
to pay losses, etc., as they become due.....	6	2822
may apply for injunction and receiver, when.....	6	2822
fees, to be collected by	7	2824
to make annual report to governor.....	7	2825
annual report of official acts	7	2825
to report condition of companies.....	7	2825
condensed statement of reports of companies made to him.....	7	2825
fees received, and paid to treasurer..	7	2825
to submit annual reports, biennially, to general assem- bly	7	2825
fire and fire and marine companies, to report to.....	8	2828
may inquire into financial condition of fire and fire and marine companies	9	2829
certified copy of charter of fire companies of other state, to be deposited with	10	2834
statement of fire companies of other states must be de- posited with	10	2834
statement of fire and marine companies of other states to be deposited with	10	2834
statement satisfactory, to renew agent's certificate.....	10	2834
may examine affairs of fire and fire and marine com- pany	11	2836
books of fire and fire and marine company....	11	2836
officers and agents of fire and fire and marine company	11	2836
by committee, who ineligible	11	2836
shall renew agents' certificate	10	2834
may publish result of investigation in newspaper.....	11	2836
may call on fire and fire and marine company to make up deficiency	11	2836
may accept certificate of commissioner or superintend- ent of insurance of other state as to condition of company of other state	11	2836
may petition for injunction, when.....	11	2836
injunction to issue, when.....	11	2836
deed of trust of foreign companies to be filed with.....	15	2848

INDEX.

*93

	Page.	Sec.
<i>Insurance Commissioner</i> , may examine trustees and agents of foreign company	15	2848
foreign companies not to do business without license from	15	2849
to be satisfied that foreign company is solvent.....	15	2851
life companies of this state to report to.....	17	2853
to value policies of life companies of this state.....	18	2854
to ascertain surplus and reserve of life companies of this state	18	2854
net premiums only of life companies of this state to be valued by	18	2854
to examine life companies of this state, when.....	18	2857
may examine life companies of other states.....	19	2858
powers of, in examining life companies of other states	19	2859
may revoke authority of life companies of other states, when	19	2859
annual statement to, by life companies out of this state	21	2867
may issue license to life companies out of this state...	21	2867
certificate of, to home company, effect of, in other state or country	21	2867
to value policies of life companies out of this state, when	21	2867
report to, by companies out of this state, when.....	21	2867
may forbid issuing of policies, by company of this state	22	2869
may forbid payment of dividends by company of this state	22	2869
may petition for receiver and annulment of charter, when	22	2869
assets of company to vest in, on repeal of charter....	23	2873
powers and duties of, when charter repealed.....	23	2874
to execute conveyances of real estate.....	23	2874
may maintain and defend civil actions.....	23	2874
application by, for limitation of claims on repeal of charter	24	2875
to value policies in force, on repeal of charter	24	2876
to apply assets of company, in what order, etc.....	24	2877
penalty for refusing to deliver property to.....	25	2878
to give bonds on taking possession of assets of company	25	2879
petition to, for consolidation of companies	25	2881
proceedings on such petition	25	2881
commissioners of other states to hear.....	25	2881
action by, to enforce personal liability of directors...	28	2890
to license assessment companies of other states.....	29	2893
of other state, certificate of, to assessment companies of that state	29	2893
to issue certificates of authority to agents of assessment company of other states	30	2894
may revoke such certificate for cause	30	2894

	Page.	Sec.
<i>Insurance Commissioner, to examine affairs of assessment company applying to do business</i>	30	2895
may revoke authority of assessment company and agents, when	30	2895
to publish revocation of license of assessment companies	30	2895
may examine officers of assessment companies as to condition, etc.....	30	2896
refusal to answer inquiries of, penalty.....	30	2896
may revoke certificate of assessment company and agents	30	2896
to issue to assessment companies, certificate that similar companies of other states may do business here,	31	2897
annual reports to, of assessment companies of other states	31	2900
to furnish blank forms for annual reports.....	31	2900
to publish annual report of assessment company....	31	2900
fees and taxes due to, of assessment company	31	2901
fees of agents of assessment companies due to.....	31	2901
failure of assessment company to report, or pay judgment	32	2902
may revoke authority of assessment company and agents of, when	32	2902
to publish revocation of authority of assessment companies and agents	32	2902
to notify assessment company, failing to collect assessment to cease business	32	2904
to be attorney, for companies of other states and foreign companies	33	2905
may revoke license of company out of this state, when	34	2906
may reissue license to company out of this state, when	34	2906
to publish revocation of license, to company out of this state	34	2906
to enforce reciprocal obligations, collect penalties....	35	2913
to forward copy of process served on; fee for.....	38	2926
to designate person on whom process served, when absent	39	2927
copy of charter, etc., of domestic company to be filed with	39	2928
to issue certificates to companies of this state.....	39	2929
certificate of authority to agents of companies out of this state	39	2930
may revoke such certificate for cause.....	39	2930
may license agents of unauthorized companies, when	39	2931
may revoke such license at pleasure	39	2931
affidavit of person so licensed, filed with commissioner,	40	2932
may inspect accounts of such agent	40	2932
annual statement to, contents of	40	2932
annual fee, paid to, by such agent	40	2932

	Page.	Sec.
<i>Insurance Commissioner</i> , to issue certificates of authority to		
agents of life companies	40	2
annual renewal of such certificates	40	2
to revoke certificates to agents of life companies, when,	41	3
not to issue certificates to agents of life company, when,	41	3
to issue certificate of authority to insurance broker.....	41	2936
may revoke broker's certificate	41	2937
shall publish such revocation	41	2937
compensation of	43	3706
to be attorney for service of process against surety com-		
panies out of this state	45	3791
certificate of appointment, as attorney for surety com-		
pany, to be filed	45	3791
service of process against surety company	45	3791
to forward copy of process against surety company.....	46	3792
fee for forwarding copy of process against surety com-		
pany	46	3792
certificate of deposit of securities by surety company...	46	3793
statement of condition of surety company to be filed		
with	47	3795
annual statement of surety company to be filed with....	47	3796
may require information from surety company.....	47	3796
may issue license to surety company, when.....	47	3797
may examine affairs of surety company	47	3799
may publish result of examination of surety company...	47	3799
may revoke license of surety company, when	47	3799
may revoke certificate of authority to agents of surety		
company	47	3799
shall publish revocation of license to surety company...	47	3799
expense of examining surety company, paid to.....	47	3799
fee for license of surety company, paid to	48	3800
fee of agents of surety company, paid to.....	48	3800
fee of companies of other states, paid to.....	51	3939
fee of agents of companies of other states, paid to.....	51	3939
tax of companies of other states, paid to.....	52	6
may require bond for payment of taxes.....	52	6
certificate of companies of other states, <i>de</i> taxes.....	52	6
tax of foreign companies, paid to.....	52	7
annual returns to, by agents and managers of foreign		
companies	52	7
resident managers of foreign companies, to pay tax to..	52	7
may require bonds of resident manager, to pay taxes...	52	7
false reports to; penalty	54	
<i>Insurance companies</i> not to change location, except by act of		
assembly	4	1941
fees due from	7	2824
limiting time for bringing suit, restricted	35	2912
reciprocal obligations of those of other states.....	35	2913
deposit of securities by, with treasurer.....	35	{ 2913
		2914
may be examined	6	2822

	Page.	Sec.
<i>Insurance companies, certificate of deposit by treasurer.....</i>	35	2914
may collect interest and dividends, on deposit.....	35	2914
may substitute other securities	35	2914
to transfer legal title of securities to treasurer.....	35	2914
treasurer, to annually examine securities deposited by..	36	2915
to call upon, to make up deficiency	36	2915
shall revoke certificates of deposit, when.....	36	2915
shall publish revocation of certificate.....	36	2915
fee due from, on depositing securities	36	2916
special examination of securities	36	2916
treasurer may deliver up securities, when.....	36	2917
agents of, to comply with laws of this state	37	2918
false entries or memoranda on books of, penalty.....	37	2919
who are deemed agents of	38	2923
general provisions, what applicable to	38	2925
insurance brokers, who are	41	2935
certificate of authority to	41	2936
term of; revocation of	41	2937
publication of, revocation of	41	2937
general penalty	42	2939
secretary, to inform assessors of names of stockholders,	48	3837
neglect to inform; penalty.....	48	3837
mailing information sufficient	48	3837
shall deliver to comptroller list of non-resident stock-		
holders	49	3916
to pay tax on stock of non-residents.....	49	3916
failure to pay tax; penalty	49	3916
investment companies excepted	49	
neglect to comply with law, penalty	49	3916
fees paid by, and agents of	51	3939
action to recover tax not barred by failure of board of		
equalization to act.....	52	3942
taxes due from companies of other states and foreign		
governments	52	6, 7
dividends due from insolvent, unclaimed.....	53	
to be paid to treasurer	53	
such payment to discharge receiver.....	53	
copy of decree of court to be filed with.....	53	
<i>Insurance companies, assessment, out of this state must be</i>		
licensed	29	2892
agents of, certificates of authority.....	29	2892
information to be furnished by, before license granted..	29	2893
copies of application, certificate, constitution, by-laws to		
be filed by	29	2893
agents of, to have certificate of authority	30	2894
affairs of, to be examined by commissioner.....	30	2895
to pay expenses of examination	30	2895
revocation of authority to do business	30	2895
to be published	30	2895
officers of, to answer inquiries of commissioner.....	30	2896
certificate of authority, to home companies	31	2897

	Page.	Sec.
<i>Insurance companies, assessment, who are agents of</i>	31	2898
penalty, agent doing business without authority	31	2899
annual report of, to commissioner	31	2900
forms for reports to be furnished to commissioner	31	2900
reports to be published by commissioner	31	2900
reciprocal fees and taxes due from	31	2901
reciprocal fees due from agents of	31	2901
authority to do business, may be revoked when	32	2902
authority of agents, may be revoked when	32	2902
publication of revocation of authority	32	2902
secret or fraternal societies, etc., excepted	32	2903
commissioner may notify to cease business when	32	2904
failure to comply, penalty	32	2904
failure to collect assessment by	32	2904
special agreement on policy, when	32	2904
general provisions, section 2854, how far applicable to,	38	2925
articles of association of, to be filed	39	2928
agents of, certificates of authority	39	2930
<i>Insurance companies, fire, of this state, location not to be</i>		
changed, except	4	1941
conditions to be valid must be stated in body of policy,	8	2826
risks limited to ten per cent. of capital	8	2827
annual report of, to commissioner	8	2828
president and secretary to sign annual report	8	2828
financial conditions of, to be stated in	8	2828
form and contents of	8	2828
commissioner may inquire into condition	9	2829
may reduce capital and value of shares	10	2830
vote of stockholders and directors necessary	10	2830
certified copy of vote, to be filed with secretary of state,	10	2830
directors, may require stockholders to surrender cer-		
tificate	10	2831
may issue new certificates	10	2831
may increase capital stock; limit	10	2832
commissioner may examine into affairs of	11	2836
officers of, to facilitate examination	11	2836
may be examined under oath	11	2836
publication of result of examination	11	2836
assets to equal three-fourths of liabilities	11	2836
commissioner may call on, to make up deficiency of		
assets	11	2836
may petition for injunction, when	11	2836
injunction may be issued against doing business	11	2836
may insure against loss by lightning and wind	12	2837
insurance against lightning, etc., to be clearly expressed		
in policy	12	2837
form of policies issued in other state	12	2838
petition for proofs of loss by mortgage	12	2839
notice to company	12	2840

	Page.	Sec.
<i>Insurance companies, fire, disinterested persons, appointed to</i>		
make proofs	12	2841
liability of, under such proofs	13	2842
payment of amount of judgment into court	13	2843
receipts of clerk of court, discharge of judgment	13	2843
costs may be taxed in favor of	13	2844
cancellation of policy, notice of	16	2852
premium, return of ratable proportion of	16	2852
consolidation of, rights and liabilities of	34	2907
valuation of assets	34	2908
shares of new company	34	2908
apportionment of	34	2908
issuing of, in place of old	34	2908
consolidation of capital stock limited	35	2909
certificate of, to be filed with secretary of state,	35	2910
to give name and charter	35	2910
premium notes, may be set off	35	2911
liability on, company insolvent	35	2911
suits against, limiting time for bringing, regulated.	35	2912
reciprocal obligations and restrictions of other states. ...	35	2913
deposit of securities with treasurer, in trust	35	2914
interest and dividends on, may be collected by.	35	2914
substitution of other securities	35	2914
certificate of deposit by treasurer	35	2914
legal title to securities to be in treasurer	35	2914
examination of securities, by treasurer, annually.	36	2915
deficiency in, may be called on to make up.	36	2915
countermanding of certificate by treasurer	36	2915
notice to officers of other states, and publication of		
revocation	36	2915
fee paid treasurer on deposit of securities	36	2916
for special examination of securities	36	2916
securities may be delivered up, when	37	2917
false statements and entries, penalty	37	2919
advertisements of assets forbidden	37	2920
advertisements to conform to last statement to com-		
missioner	37	2921
penalty for false advertisements	38	2922
agents of, who are	38	2923
general provisions, to what applicable	38	2925
shall file copy of charter, and certificate of organization	39	2928
examination of, by commissioner; license to.	39	2929
insurance brokers, defined	41	2935
certificate of authority to; fee for	41	2936
term of certificate; revocation of, and publication.	41	2937
general penalty	42	2939
may issue certificates of inspection of steam boilers,		
when	43	I
taxes of (<i>see taxes</i>). See index, page 115.		

Insurance companies, fire, dividends, unclaimed, of insolvent

company	53	
shall be paid to treasurer	53	
payment to treasurer, shall discharge re- ceiver	53	
false reports, statements and entries by, penalty....	54	
standard form of policies to be used.....	55	I-II

(See *Insurance Companies.*)

Insurance companies, fire and marine, of this state.

(See *Fire Insurance Companies of this State.*)

location not to be changed except.....	4	194I
to report annually to commissioner.....	8	2828
report to be signed and sworn to, by president and secretary	8	2828
report to state condition of company, when.....	8	2828
form of annual report; contents	8	2828
financial condition of, inquiry by commissioner into	9	2829
management of, inquiry by commissioner into....	9	2829
to answer promptly, inquiries by commissioner....	9	2829
may reduce capital, when	10	2830
certificates, surrender of, and issue of new	10	2831
may increase capital	10	2832
of other states, conditions of transacting business in this state	10	2834
capital required	10	2834
certified copy of charter, to be filed with com- missioner	10	2834
sworn statement of name, location, etc.....	10	2834
agents to procure certificate of authority.....	10	2834
certificate of agents, to state what	10	2834
attorney for, to be stated in agent's certificate,	10	2834
certificates to continue in force, how long....	10	2834
certificates may be revoked for cause.....	10	2834
annual statement of, shall specify what.....	10	2834
certificate may be renewed, when	10	2834
certificate of foreign officer, accepted when....	11	2836
commissioner may examine affairs of	11	2836
deficiency in assets; petition for injunction	11	2836
steam boilers, certificate of inspection by.....	43	I
taxation of, reciprocal	51	3939
taxation of	52	6, 7
agents, personal liabilities of.....	53	
contracts to be made by licensed resident agents..	16	I
penalty for doing business through other than licensed resident agents.....	16	2
<i>Insurance companies, foreign, term defined</i>	3	I
capital required	14	I
deposit of securities in trust, how invested.....	14	I
hostilities between governments not to invalidate policies	14	I

	Page.	Sec.
<i>Insurance companies, foreign, information to commissioner</i>		
before doing business in this state.....	14	2846
certificate of officer holding deposit in trust.....	14	2846
annual statement to commissioner of its condition..	14	2846
capital of, how estimated	14	2847
trustees for securities and assets, how appointed...	15	2848
certificate of appointment and copy of deed of trust		
to be filed with commissioner.....	15	2848
commissioner may examine trustees and agents of,		
as to conditions	15	2848
assets, books, and accounts may be examined by		
commissioner	15	2848
not to do business in this state until license issued..	15	2849
to procure license to do business in this state.....	15	2849
agent and attorney of, to produce certificate of		
authority	15	2849
risks not to exceed those of companies of this state,	15	2850
license to do business, when to be issued.....	15	2851
fees to be paid by	15	2851
to do business through licensed resident agents only,	16	1
penalty for violation	16	2
to appoint commissioner attorney, for service of		
process on	33	2905
stipulations of power of attorney.....	33	2905
certificate of appointment to be filled; copies in evi-		
dence	33	2905
revocation of license, publication of; reissue of....	34	2906
copy of process to be forwarded to resident man-		
ager of	38	2926
fee for	38	2926
service of process, on person designated by com-		
missioner	39	2927
effect of	39	2927
agents, to procure certificate of authority	39	2930
duration of.....	39	2930
penalty for neglect.....	39	2931
license, to agent of unauthorized company.....	39	2931
duration of; fee for	39	2931
when business may be done under.....	40	2932
separate account of business to be kept....	40	2932
annual statement of business	40	2932
annual fee	40	2933
fraternal association, excepted	40	2934
licenses and certificates shall expire, when.....	42	2938
general penalties	42	{ 2939
		2940
agents of, to make annual returns	52	6, 7
resident manager, annual returns by	52	6, 7
shall pay tax; bonds	52	6, 7

INDEX.

*101

Page. Sec

<i>Insurance companies, foreign, agents of company out of this state, personal liability of</i>	53	
<i>false reports, entries and statements, penalty.....</i>	54	
<i>(See Insurance Companies.)</i>		
<i>(Fire and Marine Companies of other States.)</i>		
<i>Insurance companies, life, of this state, not to change location without legislative permission</i>	4	1941
<i>married women, beneficiary, separate use in policy...</i>	4	2799
<i>children of, policy inures to benefit of, when..</i>	4	2799
<i>fees due from</i>	7	2824
<i>annual report of condition by commissioner.....</i>	7	2825
<i>to commissioner</i>	17	2853
<i>reinsurance reserve, and surplus, ascertained by commissioner</i>	18	2854
<i>basis of computation</i>	18	2854
<i>dividends to stockholders, forbidden, when.....</i>	18	2855
<i>officers and directors, paying when forbidden, penalty</i>	18	2856
<i>examination by commissioner, once in four years....</i>	18	2857
<i>issue of policies forbidden, without certificate of commissioner</i>	19	2860
<i>discrimination against colored persons forbidden....</i>	19	2861
<i>physician's affidavit, stating grounds of refusing application</i>	20	2862
<i>penalty for discrimination against colored persons...</i>	20	2863
<i>contracts existing June 1, 1887, excepted</i>	20	2863
<i>discrimination in favor of individuals, forbidden.....</i>	20	I
<i>contract to be expressed in policy; rebates, etc., forbidden</i>	20	I
<i>may issue annuities</i>	20	2864
<i>may insure against accidents.....</i>	21	2865
<i>agreement for accident insurance, to be stated on face of policy</i>	21	2865
<i>may improve real estate</i>	21	2866
<i>issuing new policies may be forbidden, when.....</i>	22	2869
<i>petition for receiver, when.....</i>	22	2869
<i>notice of, and hearing on such petition.....</i>	22	2869
<i>proof of claims, application of assets.....</i>	22	2869
<i>charter may be annulled, and company dissolved....</i>	22	2869
<i>liabilities, include what</i>	22	2870
<i>proceedings by judge, may be certified to court....</i>	23	2871
<i>powers of court, when petition transferred</i>	23	2871
<i>powers of judge, when court not in session.....</i>	23	2872
<i>judge shall certify proceedings to court</i>	23	2872
<i>charter repealed, assets vest in commissioner in trust</i>	23	2873
<i>powers and duties of commissioner.....</i>	23	2874
<i>time for presenting claims, may be extended.....</i>	24	2875
<i>commissioner to receive and examine claims; report</i>	24	2875
<i>valuation of policies; certificate of commissioner.....</i>	24	2876

	Page.	Sec
<i>Insurance companies, life, of this state, application of assets;</i>		
orders of court	24	2877
neglect to deliver books, papers, and assets; penalty	25	2878
bonds by commissioner, before taking possession of		
assets	25	2879
consolidation of companies, reinsuring part of risk..	25	2880
petition for, notice of.....	25	2881
commission to hear, powers of	25	2881
policy-holder or stockholder may be heard.....	25	2881
may be authorized, when	26	2882
compensation of commission	26	2883
penalty for violating law of.....	26	2884
loans and investments, approval by finance committee	27	2885
directors; record of	27	2885
compensation for, not to be paid officer.....	27	2886
sale of securities forbidden....	27	2886
regulated; pledge of policy	27	2887
premium notes may be taken.....	28	2889
officers and directors, violating law <i>de</i> loans...	28	2890
personal liability on; penalty	28	2890
selling property, may take certain stocks and bonds in		
payment	28	2891
payment in stocks and bonds, validated.....	28	2891
reciprocal obligations, prohibitions, and restrictions..	35	2913
power of attorney to vote, limited to one meeting....	38	2924
general penalty	42	2939
persons insured entitled to copy of application.....	70	I
penalty for neglect to furnish such copy.....	70	2
(See <i>Insurance Companies</i> .)		
<i>Insurance companies, life, of other states, married women, ben-</i>		
eficiary, separate estate	4	2799
children of, estate in policy	4	2799
creditors' interest, premiums exceeding \$300	4	2799
printed forms of statements to be furnished.....	5	2820
examination of, by commissioner	19	2858
expenses of, by whom paid.....	19	2858
officers and agents, books, etc.....	19	2859
refusal to submit to, penalty	19	2859
discriminating against colored persons.....	19	2861
affidavit of physician refusing application of colored		
person	20	2862
penalty for such discrimination	20	2863
discriminating between individuals forbidden	20	I
rebates, special advantages, etc., forbidden	20	I
penalty for discrimination	41	3
certificate of condition to be filed	21	2867
license, to do business, when	21	2867

INDEX.

*103

	Page.	Sec.
<i>Insurance companies, life, of other states, reciprocal right to do</i>		
business	21	2867
report of condition and valuation of policies, when...	21	2867
issue of policies, forbidden unless licensed.....	21	2868
to appoint commissioner attorney for service of pro-		
cess	33	2905
stipulation of power of attorney	33	2905
certificate of power of attorney to be filed.....	33	2905
copies sufficient evidence	33	2905
service of process on commissioner, effect of.....	33	2905
license may be revoked, when	34	2906
publication of revocation; reissue	34	2906
limited time for bringing suit, restricted.....	35	2912
reciprocal obligations, prohibitions, and restrictions		
penalties to be paid to commissioner.....	35	2913
deposits to be made with treasurer	35	2913
agents of, to comply with our laws	37	2918
false reports, oath and entries	37	2919
advertisements of assets	37	2920
advertisements to conform to last statement.....	37	2921
penalty for false	38	2922
agents of, who are	38	2923
general provisions, to what applicable	38	2925
process served on commissioner, copy to be for-		
warded,	38	2926
fees for forwarding copy	38	2926
services of process, in absence of commissioner.....	39	2927
agents, to have certificates of authority.....	{ 39	2930
certificate, renewal of	40	2
revocation of	41	3
not having certificate, penalty	39	2930
certificate of authority, duration of.....	39	2930
for unauthorized company, penalty	39	2931
may be licensed; fee; term	39	2931
affidavit of, as to business.....	40	2932
account, and report of business.....	40	2932
annual fee	40	2933
fraternal associations excepted	40	2934
insurance brokers, who are	41	2935
certificate of authority; fee	41	2936
renewal of.....	40	2
duration of certificate; revocation	41	2937
licenses and certificates, expire when	42	2938
general penalty	{ 42	2939
reciprocal fees and taxes	51	3939
personal liability of agents on contract, when.....	53	
taxation of, payment of taxes	52	6-7
bond for payment of taxes, may be required.....	52	6-7
persons insured entitled to copy of application.....	70	I
penalty for neglect to furnish such copy.....	70	2

	Page.	Sec.
<i>Insurance companies, mutual, fire, may issue policies for five years</i>	10	2833
may insure personal property	10	2833
of other states, may do business here, when.....	11	2835
assets required	11	2835
reciprocal rights of	11	2835
shall take premium notes	35	2911
assessment for losses, part payment of notes	35	2911
annual statement to comptroller	50	3933
tax on corporate franchise	50	3934
in lieu of what other taxes	51	3936
failure to make annual statement; penalty	51	3937
to pay taxes; penalty	51	3937
board of equalization to correct statement	51	3938
may return annual statement	51	3938
failure to correct statement, no bar to suit to recover taxes	52	3942
out of this state, agents, to make annual returns.....	52	6, 7
payment of taxes by; bonds	52	6, 7
liabilities of assured to appear on standard form of policy	56	6
<i>marine, of other states, assets required</i>	11	2835
may do business here, when	11	2835
reciprocal rights of	11	2835
<i>benefit, chartered, general provisions applicable to</i>	38	2925
<i>life, annual statement to comptroller</i>	50	3933
taxation of, amount of	50	3935
in lieu of what other taxes	51	3936
failure to make annual statement; penalty.....	51	3937
to pay taxes; penalty	51	3937
board of equalization to correct statement.....	51	3938
may return annual statement	51	3938
failure to correct statement, no bar to suit to recover taxes	52	3942
persons insured entitled to copy of application.....	70	1
penalty for neglecting to furnish such copy	70	2
<i>(See Insurance Companies, Fire and Life Companies of this State.)</i>		
<i>Interest, annual report of, amount received</i>	8	2828
accrued and unpaid	8	2828
collection of, on deposit with treasurer	35	2914
<i>Inspectors of steam boilers, appointed by governor</i>	43	1
term of office, duties of	43	1
certificate of inspection by insurance company.....	43	1
<i>Investigation, of fire companies, result of, may be published</i>	11	2836
of fire and marine companies, result of, may be published	11	2836
of companies out of this state, certificate in lieu of....	11	2836
<i>Investment Companies, exempted from certain taxes, when</i>	49	3916

	Page.	Sec.
<i>Investments</i> , by life companies of this state	27	2885
in what securities	27	I
by foreign companies in trust	{ 14	I
	{ 75	I
<i>Judge</i> , petition to, by commissioner for receiver.....	6	2822
orders by, <i>de</i> injunction and receivership	6	2822
may enforce order of commissioner	6	2822
may vary, modify, or refuse to enforce order of com- missioner	6	2823
petition to, by commissioner, on deficiency of assets..	11	2836
by mortgagee for proofs of loss.....	12	2839
may appoint persons to make proofs.....	12	2841
may adjudicate claims under policies; notice.....	13	2843
<i>Judge of supreme court</i> , petition to, for receiver.....	22	2869
action by, on petition for receiver.....	22	2869
may certify proceedings to superior court.....	23	2871
shall certify proceedings had during vacation of court	23	2872
chief judge of, to pass on bond of commissioner, when	25	2879
<i>Judgments</i> , annual reports to specify amount due on.....	8	2828
against assessment companies, failure to pay.....	32	2902
<i>Liabilities</i> , annual reports to specify	8	2828
of life companies of this state include what.....	22	2870
assessments collected and unexpended are.....	38	2925
<i>Liability</i> of assured to appear on standard form of policy.....	56	6
<i>Licenses</i> , when to expire.....	42	2938
<i>License</i> , fee for	7	2824
to foreign companies	15	2851
to companies out of this state,—life	21	2867
duration and conditions of	21	2867
revocation and reissue of,—fire	34	2906
companies out of this state, to procure.....	21	2868
to assessment companies out of this state.....	29	2892
to companies of this state	39	2929
to agents of unauthorized companies, out of this state	39	2931
to surety companies, duration of	47	3797
for insurance brokers	41	
<i>Lien</i> , insurance premiums paid, on mortgaged property.....	43	3009
taxes paid, on stock	80	I
<i>Lightning</i> , fire companies of this state may insure against loss		
by	12	2837
to be clearly expressed in policy	12	2837
clause in standard policy	55	4
<i>Limitation</i> , of risks, fire companies	8	2827
of time for presenting claims, when charter repealed.	24	2875
may be extended	24	2875
within which suit may be brought, regulated.....	35	2912
of power of attorney to vote, life company.....	38	2924
<i>Loans</i> , annual report to specify	8	2828
of life companies of this state, approval of, by finance committee	27	2885
regulated	27	{ 2887
		I

	Page.	Sec.
<i>Loans</i> , personal liability of officers and directors on.....	28	2890
collateral held for, secretary to make returns of.....	49	3838
<i>Location</i> , of company not to be changed	4	1941
<i>Loss</i> , failure to adjust and pay; receiver	6	2822
annual report to specify, due, paid, and resisted.....	8	2828
amount of, may be paid into court, when.....	13	2843
refusal of claimant to receive	13	2843
receipt of clerk of court for, when sufficient	13	2843
on loans, etc., personal liability of officers for.....	28	2890
limiting time for bringing suit for, regulated.....	35	2912
<i>Married woman</i> , separate estate of, in policy, when.....	4	2799
beneficiary, death of, before insured, effect of.....	4	2799
<i>Masons</i> ,	68	11
<i>Members</i> , of one trade, art, or profession, excepted from assessment laws	32	2903
<i>Money</i> , annual report of borrowed, and security	8	2828
<i>Mortgagee</i> , policy payable to, proofs of loss by.....	12	2839
may petition for proofs of loss, when.....	12	2839
petition by, issuing and service of	12	2840
costs in favor of, when	13	2844
premiums paid by, part of debt.....	43	3009
<i>Mortgagor</i> , failing to file proofs of loss.....	12	2839
service of petition on, brought by mortgagee.....	12	2840
costs against, on petition by mortgagee.....	13	2844
must pay insurance premiums paid by mortgagee....	43	3009
<i>Newspaper</i> , publication in, of revocation of authority to as- sessment company	30	2895
of revocation of license to company out of this state	32	2902
of revocation of certificate of deposit by treas- urer	34	2906
of investigation of surety company.....	36	2915
of investigation of surety company.....	47	3799
<i>Nomination</i> , by governor, of commissioner.....	78	1
to be acted on when	79	2
failure to make, vacancy how filled	79	3, 4
<i>Notice</i> , to company, of petition for injunction	11	2836
of cancellation of policy	16	2852
to policy-holders of petition for consideration.....	25	2881
to assessment company to cease business.....	32	2904
of revocation of authority of, assessment company... of company out of this state	30	2895
of investigation of surety company	32	2902
to company, by treasurer, of deficiency in securities deposited	34	2906
to officers of other states, by treasurer, of such defi- ciency	47	3799
to company, by treasurer, of deficiency in securities deposited	36	2915
<i>Obligations</i> , failure to adjust and pay, receiver may be appointed imposed by other states, effect of.....	6	2822
imposed by other states, effect of.....	35	2913
<i>Odd Fellows</i>	68	11

INDEX.

*107

	Page.	Sec.
<i>Office</i> , commissioner's term of.....	78	I
<i>Officer</i> of insurance company, not to be commissioner.....	78	I
liability of, violating laws <i>de</i> consolidation.....	26	2884
not to be compensated for making loans.....	27	2886
selling securities	27	2886
personal liability of, for loans and investments, when	27	2890
false reports by, penalty	37	2919
entries by, penalty	54	
	37	2919
<i>Officers</i> of assessment companies, to answer inquiries of commissioner	30	2896
refusal to answer; penalty	30	2896
of consolidated fire companies, to file certificate.....	35	2910
payment by, to stockholders and policy-holders forbidden, when	18	2856
liable for loss on loans, when.....	28	2890
and agents of life companies of other states may be examined by commissioner	19	2859
penalty for refusing to submit to examination....	19	2859
certain discriminations by, forbidden.....	20	2863
		I
and agents of fire and fire and marine companies, to exhibit books to commissioner, when.....	11	2836
may be put under oath	11	2836
<i>Paid-up capital</i> , fire risks not to exceed ten per cent. of.....	8	2827
of foreign companies	15	2850
required of fire and fire and marine companies of other states	10	2834
must be securely invested	10	2834
<i>Paper</i> , size and folding of, not limited in standard policy.....	62	
<i>Partnership</i> , business methods of, may be examined by commissioner	6	2822
insurance laws, applicable to	38	2925
<i>Payments</i> , to policy-holders, in life companies in this state restricted	18	2855
<i>Penalty</i> , defrauding insurance company	4	1589
foreign insurance company doing business through other than licensed resident agents.....	16	2
officers or directors voting dividends, when assets insufficient	18	2856
discriminating between white and colored persons....	20	2863
individuals by life company	41	3
person refusing to deliver books, etc., to commissioner	25	2878
violating laws of consolidation	26	2884
regulating loans by life companies.....	28	2890
forbidding compensation for loans and investments	28	2890
agents of assessment companies of other states, without authority	31	2899

	Page.	Sec
<i>Penalty</i> , assessment company, failing to make report.....	32	2902
collect assessment.....	32	2904
to be paid to commissioner by companies of other states	35	2913
for making false reports and entries	37	2919
advertisements	{ 54	
agents of companies out of this state, without certifi- cates	{ 38	2922
for life insurance companies for failing to furnish copy of application	39	2930
acting as agent of unauthorized company.....	70	2
soliciting business for a life company without certifi- cate,	39	2931
general	{ 40	2
to companies out of this state	{ 41	3
agents of unauthorized surety company.....	42	2939
secretary or cashier failing to make returns to asses- sors	42	2940
of persons pledging stocks and bonds.....	47	3798
to return lists of stockholders.....	48	3837
failing to make tax statement, by mutual companies to comptroller	49	3838
pay tax, by mutual companies on corporate franchise	49	3916
suit to recover, not barred by failure of board of equal- ization to act	51	3937
for false reports, entries, etc., to deceive commissioner, policy-holders	51	3937
for issuing other than standard policy	52	3942
for failure of agents to make returns.....	54	
<i>Personal</i> liability of officers and directors of life company, for loans and investments.....	62	9
of agents of unauthorized company out of this state..	71	
property, insurance of, by mutual fire company.....	28	2890
<i>Petition</i> for receiver of company.....	53	
when deficiency in assets	10	2833
by mortgage for proofs of loss.....	6	2822
issue and service of	11	2836
for consolidation of companies	12	2839
<i>Physician</i> , affidavit of, on refusing application of colored per- son	12	2840
<i>Policies</i> , fee for valuing, domestic life company.....	25	2881
of companies out of this state.....	20	2862
fire, condition to be stated in body of.....	7	2824
false reports to commissioner	7	2824
may be issued in conformity with laws of other states, when	8	2826
proof of loss under, by committee, on failure of mort- gagor to make	54	
	12	2838
	13	2842

	Page.	Sec.
<i>Policies</i> , conflicting claims under certain, how adjudicated..	13	2843
not invalidated by hostilities between governments	14	I
not to be issued, by life company of this state, until licensed	19	2860
when assets deficient	22	2869
not to be issued or renewed, by companies out of state, when	34	2906
paid or reinsured, securities deposited with treas- urer, to be surrendered.....	36	2917
what may be printed on standard form of.....	55	
<i>Policy</i> , cancellation of	16	2852
standard form of	55	
<i>Policy-holder</i> , in life company, payments to, restricted.....	18	2855
may be heard on petition for consolidation.....	25	2881
securities deposited with treasurer, in trust for.....	35	2914
<i>Power of Attorney</i> , by companies out of this state <i>de service of</i> process	33	2905
stipulations of	33	2905
to vote at meeting of life company restricted.....	38	2924
<i>Premium</i> , annual, exceeding \$300, creditors' interest.....	4	2799
report of cash and notes received.....	8	2828
ratable proportion of, to be returned, when policy canceled	16	2852
notes, amount on hand, annual report of	8	2828
may be taken by life companies of this state	28	2889
due fire companies, subject to set off, when	35	2911
payment of, by assessment	35	2911
paid by mortgagee, lien on mortgaged premises..	43	3009
<i>President</i> of fire and fire and marine company to sign and swear to annual report	8	2828
and directors, of consolidated company to file cer- tificate with secretary of state	35	2910
<i>Process</i> , service of, upon companies out of the state	33	2905
served on commissioner, copy forwarded to com- pany	38	2926
fee for forwarding copy of.....	38	2926
service of, in absence of commissioner.....	39	2927
<i>Proofs of loss</i> , failure to file, by mortgagor	12	2839
petition for, by mortgagee	12	2839
by appointee of judge, when.....	12	2841
company liable under	13	2842
<i>Prohibition</i> , imposed by other states, effect of	35	2913
<i>Pro-rating</i> fees	63	I
<i>Proxy</i> ,	38	2924
<i>Publication</i> of notice, on petition to consolidate.....	25	2881
of revocation of authority of assessment company of other state	30	2895
of this state	32	2902
of certificate of deposit of securities.....	36	2915
of annual reports of assessment companies.....	31	2900

	Page.	Sec.
<i>Railroad company</i> , may insure property on line of road.....	43	3581
<i>Real estate</i> , annual report to state value of.....	8	2828
life companies of this state, may improve.....	21	2866
may be conveyed by commissioner, on repeal of charter	23	2874
loans on, by life companies regulated	27	2887
<i>Rebate</i> prohibited	19	2861
	20	2863
	20	1
<i>Recess</i> of general assembly, vacancies, how filled, during....	79	1
	79	4
<i>Receiver</i> may be appointed, when.....	6	2822
for life companies of this state, when.....	22	2869
of insolvent company, dividends, how disposed of..	53	
to file copy of decree with treasurer.....	53	
to present accounts to insurance commissioner	71	
<i>Reciprocal</i> obligations, etc., assessment companies of other states	29	2893
of companies of other states.....	35	2913
assessment companies, as to fees and taxes imposed	51	3939
of surety companies	31	2901
of surety companies	48	3801
<i>Record</i> of approval of loans and investments, by directors....	27	2885
<i>Refusal</i> to deliver property of company to commissioner, pen- alty	25	2878
<i>Reinsurance</i> , annual report of amount required.....	8	2828
by companies of other states, when allowed.....	25	2880
	26	2884
of risks, limited and regulated	25	2880
	26	2882
<i>Resident Agents</i>	16	1, 2
<i>Resident Manager</i> , of foreign company	38	2926
process served, copy to be forwarded to.....		
to make annual returns	52	7
to pay taxes	52	7
bonds by, to pay taxes	52	7
<i>Re-issue</i> of license to company.....	34	2906
<i>Removal</i> of insurance company, forbidden.....	4	1941
of commissioner by governor	78	1
<i>Repeal of charter</i> , assets to vest in commissioner.....	23	2873
powers and duties of commissioner	23	2874
limitation of time for presenting claims.....	24	2875
commissioner to receive claims; report.....	24	2875
commissioner to value policies.....	24	2876
to file certificate, of value	24	2876
application of assets of company	24	2877
<i>Report</i> of needed changes in laws, by commissioner.....	6	2821
fee for filing annual; fee for copy of	7	2824
commissioner to submit, annually to governor....	7	2825
biennially to general assembly	7	2825
fire and fire and marine to submit, annually.....	8	2828
foreign companies to submit last annual, to commis- sioner	14	2846

INDEX.

* III

	Page.	Sec.
<i>Report</i> of life companies of this state, annual.....	17	2853
of assessment companies, annual	31	2900
of surety companies, annual.....	47	3796
receivers of insurance companies to commissioner...	63	
<i>Reserve</i> of life companies, how ascertained.....	18	2854
<i>Return</i> of premiums collected by agents.....	52	6
by companies.....	52	6
<i>Restrictions</i> , imposed by other states, effect of.....	35	2913
<i>Retaliatory provisions</i>	51	3939
<i>Revocation of authority</i> to assessment companies and agents...	30	2895
to be published.....	30	2895
fire and marine companies.....	34	2906
agents life companies	41	3
of assessment companies and agents of this state....	32	2902
<i>Risks</i> of fire companies of this state limited.....	8	2827
premiums on, basis for reinsurance, annual report of	8	2828
of fire companies of other states, taken when.....	10	2834
of foreign companies, limited	15	2850
of fire companies of other states, taken when.....	10	2834
of foreign companies, limited.....	15	2850
<i>Riders</i> , on standard policy	55	5
to be signed by officers or agent	55	5
<i>Sale</i> of property, stocks and bonds taken in payment, when..	28	2891
validated	28	2
by commissioner on repeal of charter.....	23	2874
<i>Savings banks</i> , may invest in what securities.....	75	1
<i>Secret societies</i> excepted from laws of assessment companies..	32	2903
secret or fraternal societies defined	64	1
may continue to do business	64	2
foreign societies may do business in this state.....	65	3
report to commissioner	65	4
examination by commissioner	65	4
permit	66	5
neglecting to make report to be excluded.....	67	6
superior court for Hartford county may grant injunc-		
tion	67	6
penalty for officer or agent acting for enjoined society	67	6
money due from society not liable to attachment....	68	7
not to employ paid agents except	68	8
penalty for false representation	68	9
penalty for acting for unauthorized society	68	10
law not applied to Masons or Odd Fellows	68	11
commissioner to publish report	69	12
fees	69	13
business prohibited	69	14
attorney on whom process may be served.....	65	3
annual report to commissioner	64	2
	65	3
	65	4
	67	6

	Page.	Sec.
<i>Secret societies</i> , exemptions from provisions of this act.....	68	11
charter, copy to be filed	{ 64	2
	{ 65	3
constitution and by-laws, copies to be filed.....	{ 64	2
	{ 65	3
appeal may be taken from decision of commissioner	66	5
injunction may be granted by superior court.....	67	6
service of process	65	3
certificate required previous to admission	65	3
<i>Secretary of fire and fire and marine company</i> to make annual report	8	2828
to return list of non-resident stockholders to comptroller	49	3916
value of stock to pay tax on.....	49	3916
neglecting to inform comptroller, penalty.....	49	3916
to make statement for purposes of taxation.....	50	3933
<i>Secretary of state</i> , copy of vote to reduce capital of fire company to be filed with	10	2830
certificate of consolidation, filed in office of.....	35	2910
<i>Securities</i> , of foreign companies, held in trust.....	14	2847
deposited with treasurer, valuation of.....	35	2914
examination of	36	2915
surrender of	36	2917
deposited by surety company of other state, with whom how invested	46	3793
certificate of officer holding	46	3793
<i>Senate</i> to confirm commissioner	79	2
within ten days from nomination	79	2
<i>Service of process</i> , on companies out of this state.....	33	2905
commissioner to be attorney for	33	2905
made, copy to be sent to company.....	38	2926
in absence of commissioner; effect of	39	2927
on surety company of other state.....	45	3791
copy to be forwarded	46	3792
<i>Set off</i> , against premium notes held by fire companies.....	35	2911
<i>Special taxes on corporations</i> , what corporations liable to.....	49	3916
list of non-resident stockholders, with comptroller...	49	3916
to be paid by secretary or cashier	49	3916
investment companies excepted, when.....	49	3916
<i>Standard form of policy</i>	56	7
<i>State</i> , license by other, to companies of this State.....	21	2867
<i>State treasurer</i> , action by, against officers and directors of life companies	18	2856
deposit of securities to be made with.....	{ 35	2913
	{ 35	2914
	{ 14	1
held in trust for policy-holders	35	2914
certificates of	35	2914
to examine annually	36	2915
deficiency in notice	36	2915
may revoke certificate of deposit of securities.....	36	2915

INDEX

*113

	Page.	Sec.
<i>State treasurer</i> , to notify officers of other states, when certificate revoked	36	2915
fee of, on deposit of securities	36	2916
on special examination of securities	36	2916
may deliver up securities deposited when	36	2917
to hold dividend of insolvent companies in trust.	53	
<i>Statement</i> , printed forms of, to be furnished	5	2820
of losses in annual report	8	2828
of fire and fire and marine companies of other states. .	10	2834
annual, form and contents of	10	2834
annual, of foreign insurance company	14	2846
life company of this state	17	2853
companies out of this state	21	2867
of business of assessment company	29	2893
form and contents of	29	2893
of organization, of domestic company to be filed.	39	2928
of condition of surety company	47	3795
of amount of bonds signed as surety	47	3795
to be filed annually	47	3796
fee for filing	48	3800
annual, to comptroller for purposes of taxation.	50	3933
by mutual companies	50	{ 3933 3935
failure to make, penalty	51	3937
correction by board of equalization	51	3938
<i>Steam boilers</i> , inspectors of, appointed by governor	43	I
certificate of inspection by	43	I
insurance of, loss or damage from	43	I
exempt from state inspection, when	43	I
<i>Stocks and bonds</i> , annual report of amount of	8	2828
held as collateral for loans	8	2828
may be taken in payment by life company	28	2891
taken in payment on sale of property validated.	28	2
<i>Stock</i> of consolidated fire companies, value of	34	2908
appointment of shares	34	2908
certificates of shares	34	2908
aggregate amount of	35	2909
<i>Stockholders</i> , payments to, forbidden, when	18	2856
may be heard on petition for consolidation	25	2881
liability of, violating law of consolidation	26	2884
of fire companies may vote to consolidate	34	2907
<i>Sub-agent</i>	{ 20 41	{ I 3
<i>Suits</i> , restriction of limitation of time for bringing	35	2912
failure of board of equalization to act, no bar to, for taxes	52	3942
<i>Supreme Court</i> , petition to judge of, when capital impaired of fire and fire and marine company	11	2836
petition to judge of, by mortgagee, for proofs of loss	12	2839
petition to, for receiver, life company	22	2869
action and orders by, on such petition	22	2869

	Page.	Sec.
<i>Supreme court</i> , certified proceedings to, by supreme court judge	23	2871
not in session, powers of supreme court judge	23	2872
may limit and extend time for presenting claims.	24	2875
orders of, in applying assets of company	24	2877
<i>Supreme court of errors</i> , petition for receiver to judge of.	22	2869
orders of judge of, on same	22	2869
certificate of proceedings to court	23	2871
powers of judge of, superior court not in session	23	2872
chief judge of, to approve bond of commissioner, when	25	2879
<i>Surety</i> , on bond, of company of other state to pay taxes	52	6
to resident manager of foreign company to pay taxes	52	7
<i>Surety companies</i> , required capital	{ 44	3787
	{ 46	3793
	44	3787
conditions precedent to doing business	45	3790
	45	3791
	47	3795
liability on any one risk, limited	74	5
may give bonds as surety	{ 44	3787
	{ 74	1
rights and liabilities of	{ 74	5
	{ 44	3787
expense of procuring surety, allowance of	45	3788
estoppel to deny power and liability	45	3789
agent of, to procure certificate	73	2
<i>of other states</i> :		
may do business here, when	45	3790
to appoint commissioner, attorney for service for process	45	3791
powers of attorney, stipulation of	45	3791
certificate of appointment of attorney to be filed	45	3791
service of process on	45	3791
copy of process against, to be forwarded to	46	3792
capital, how invested	46	3793
reserve fund to be maintained	73	3
securities, with whom deposited	46	3793
certificate to commissioner, of officer holding securities of	46	3793
agents of, who are	46	3794
copy of charter and statement, to be filed with commissioner	47	3795
statement to contain what	{ 47	3795
	{ 73	1
annual statement to be filed	{ 73	1
	{ 47	3796
license to, duration of	47	3797
agents of, unauthorized penalty	47	3798
condition of, may be examined	47	3799
officers and agents of, may be examined, etc.	47	3799
fees, to be paid by	48	3800
fees, to be paid by agents of	48	3800
reciprocal provisions regarding	48	3801

	Page.	Sec.
<i>Taxes</i> , annual report of amount of, paid	8	2828
preferred claims, on repeal of charter.....	24	2877
due from assessment companies of other states.....	31	2901
<i>Taxes</i> , from agents of unauthorized companies	40	2933
of corporations, assessment of	48	3837
secretary to return, list of stockholders.....	48	3837
market value of stock	48	3837
by mail, sufficient	48	3837
penalty for neglect	48	3837
persons, pledging securities.....	49	3838
penalty for neglect	49	3838
list of non-resident stockholders.....	49	3916
market value of stock	49	3916
to pay tax, amount of.....	49	3916
secured by lien on stock	80	I
exceptions, as to investment companies	49	3916
of mutual fire companies, basis of.....	50	3933
amount of; when payable.....	50	3934
in lieu of what other taxes	51	3936
failure to make return and payment, penalty,	51	3937
of mutual life companies, basis of	50	3935
amount of; when payable	50	3935
in lieu of what other taxes.....	51	3936
failure to make return and payments, penalty,	51	3937
reciprocal, of companies of other states.....	51	3939
recovery of, not barred, by failure of board of equali-		
zation to act	52	3942
of companies of other states:		
returns to commissioner, of premiums collected	52	6
commissioner to certify to amount due.....	52	6
to be paid to commissioner	52	6
amount of; bond for payment of.....	52	6
of foreign companies:		
returns by agents of premiums collected.....	52	7
resident manager	52	7
to be paid to commissioner	52	7
amount of; bond for payment of	52	7
<i>Table of fees</i>	7	2824
of mortality, used in valuing life policies	18	2854
on repeal of charter	24	2876
<i>Term</i> , official of commissioner	78	I
unexpired, of commissioner, how filled	79	3
of mutual fire policies	10	2833
<i>Tornado</i> , fire companies of this state may insure against loss		
by	12	2837
to be clearly expressed in policy	12	2837
<i>Treasurer</i> , state, to accept bond of commissioner.....	5	2819
securities of companies of this state, deposited		
with, in trust	35	2914
other, may be substituted.....	35	2914
certificate of deposit of.....	35	2914

	Page.	Sec.
<i>Treasurer</i> , state, securities of companies of this state, legal		
title transferred to.....	35	2914
how estimated	35	2914
annual examination of.....	36	2915
fee for	36	2916
dividends of insolvent company, deposited		
with	53	
mutual company, statement to, for purposes of taxation	50	3933
<i>Type</i> , size of, standard policy	55	5
<i>Unclaimed dividends</i> , insolvent companies.....	53	
<i>Vacancy</i> , in office of commissioner, how filled.....	79	3, 4
<i>Valuation</i> , of policies, fee for	7	2824
certificate of; fee for	7	2824
of life policies of this state	18	2854
basis of computation	18	2854
net premiums only	18	2854
of life policies out of this state	21	2867
of policies on repeal of charter	24	2876
<i>Vote</i> , concurrent, of general assembly to fill vacancy.....	79	3
of stockholders of fire company to reduce capital....	10	2830
approval by directors	10	2830
of directors of life company approving loan, etc....	27	2885
of stockholders of fire company to consolidate.....	34	2907
under power of attorney restricted.....	38	2924
<i>White persons</i> , discrimination in favor of	19	2861
<i>Wind storms</i> , fire companies of this state may insure against		
loss by	12	2837
to be clearly expressed in policy.....	12	2837
<i>Witnesses</i> , attendance of, before commissioners, on consolidation	25	2881
<i>Withdrawal</i> of deposits	{ 35	2914
	{ 36	2917

State of Connecticut
PUBLIC DOCUMENT No. 17

THIRTY-SIXTH ANNUAL REPORT
OF THE
INSURANCE COMMISSIONER
For 1900.



Life, Accident, Casualty, Fidelity, and Surety Companies.

PART II.

HARTFORD PRESS:
THE CASE, LOCKWOOD & BRAINARD COMPANY.
1901.

TABLE OF CONTENTS.

	PAGE
Introduction.....	ix

DETAILED STATEMENTS.

COMPANIES OF CONNECTICUT.

LEGAL RESERVE COMPANIES.

	PAGE		PAGE
Ætna.....	3	Hartford.....	45
Connecticut General.....	26	Phoenix.....	55
Connecticut Mutual.....	36	Travelers.....	66

ACCIDENT COMPANIES.

Ætna.....	20	Travelers.....	79
-----------	----	----------------	----

CASUALTY, FIDELITY, AND SURETY COMPANIES.

Ætna Indemnity.....	503	Hartford Steam Boiler Inspec- tion and Insurance.....	512
Conn. Mutual Steam Boiler In- spection and Insurance.....	508	Mutual Plate Glass & Safe....	520
Hartford County Tobacco Growers.....	511		

COMPANIES OF OTHER STATES.

LEGAL RESERVE COMPANIES.

Berkshire.....	89	New York.....	277
Equitable.....	99	Northwestern.....	295
Fidelity.....	118	Penn.....	310
Germania.....	128	Provident Life & Trust.....	337
Home.....	138	Provident Savings.....	355
John Hancock.....	148	Prudential.....	364
Manhattan.....	164	Security.....	377
Massachusetts.....	176	State.....	385
Metropolitan.....	186	Union Central.....	399
Mutual Benefit.....	200	Union Mutual.....	406
Mutual.....	218	United States.....	421
National.....	242	Washington.....	430
New England.....	261		

ASSESSMENT LIFE COMPANIES

	PAGE		PAGE
Masonic Life:	439	Mutual Reserve Fund....	443

ASSESSMENT ACCIDENT.

Brotherhood	451	National	461
Masonic Equitable	454	United States Benevolent	464
Massachusetts Mutual	457		

ACCIDENT, CASUALTY, FIDELITY, AND SURETY.

American Bonding & Trust....	525	Metropolitan Plate Glass.....	598
American Credit Indemnity....	532	National Surety	603
American Surety	536	New Amsterdam Casualty.....	608
Central Accident	542	New Jersey Plate Glass.....	613
City Trust S. D. & S.	548	New York Plate Glass.....	617
Fidelity & Casualty	560	Preferred Accident.....	622
Fidelity & Deposit	568	Standard Life & A.	627
General Accident	574	Union Casualty & Surety	634
Lawyers' Surety	578	United States Casualty	640
Lloyds Plate Glass	583	United States F. & G.	646
Maryland Casualty	588	United States Guarantee.....	658

COMPANIES OF FOREIGN COUNTRIES.

ACCIDENT, CASUALTY, FIDELITY, AND SURETY.

Employers' Liability	665	London Guarantee & Acc.	681
Frankfort M. A. & P. G.	671	Ocean Acc. & Guarantee.....	687
General Accident	676		

STATISTICAL TABLES OF LEGAL RESERVE COMPANIES.

Table 1 — Income	697
2 — Disbursements	698
3 — Assets	699
4 — Liabilities	700
5 — Per Centum of Various Investments	701
6 — Rate Per Cent. of Net Interest on Mean Amount of Admitted Assets	702
7 — Premium Receipts and Expense of Management	703
8 — Cash Premium Receipts and Per Cent. of Commissions Paid on New and Old Business	704
9 — Summary of Outstanding Insurance	705
10 — Termination of Policies	706, 707
11 — Number, Amount, and Value of Policies	708
12 — Average Amount and Value of Each Policy	709
13 — Business in Connecticut	710
14 — Gain and Loss Exhibit	711, 712
15 — Source of Net Gain and Loss Exhibit	713, 714
16 — Gain and Loss Exhibit, Separated as to Companies With and Without Capital Stock	715, 716
17 — Per Cent. of Management to Loading, Interest to Maintain Reserve to Interest, Death Claims to Cost of Insurance, and of Surrender and Lapse Values Allowed to Reserves Released	717, 718
18 — Summary Comparisons	719

STATISTICAL TABLES OF ACCIDENT, CASUALTY, FIDELITY, SURETY, AND
MISCELLANEOUS COMPANIES.

	PAGE
Table I — Capital, Assets, Liabilities, and Surplus.....	723
II — Income.....	724
III — Disbursements — Net amount of Losses and Claims paid during year.....	725
IV — Liabilities — Net amount of Unpaid Losses and Claims....	726
V — Premiums Received on Net Amount at Risk at end of year, 727,	728
VI — Underwriting and Investment Exhibit of Miscellaneous Stock Companies.....	729

MISCELLANEOUS.

Directory of Companies.....	732-734
Laws of Connecticut Relating to Insurance..	*1 to *116

Insurance Department,

Hartford, March 28, 1901.

To His Excellency, GEORGE P. MCLEAN,

Governor:

*I have the honor to submit herewith, as required
by law, Part II of the Thirty-sixth Annual Report of
this Department.*

A handwritten signature in dark ink, reading "S. H. Scofield". The signature is written in a cursive style with large, flowing loops and a prominent initial "S".

Insurance Commissioner.

REPORT.—PART II.

In compliance with the provisions of Section 2825 of the General Statutes, abstracts have been made from the annual statements of all life, accident, casualty, fidelity, surety, and miscellaneous insurance companies authorized to transact business in this State for the year ending December 31, 1900, and rendering their statements to this Department according to law, have been prepared, and the same, together with sundry tables, are herewith submitted.

Part III of the Department report, containing abstracts from the annual statements of all secret or fraternal societies, authorized to do business in the State for the year ending December 31, 1900, will be submitted about April 1st.

LIFE COMPANIES — LEGAL RESERVE PLAN.

The American Union Life Insurance Company of New York, N. Y., having suffered an impairment of its capital stock to the amount of \$389,132.28, a renewal of its license was refused on April 1, 1900.

The Security Mutual Life Insurance Company of Binghamton, N. Y., formerly admitted to the State and doing business upon the assessment plan, duly qualified and was admitted as a legal reserve company on March 12, 1900.

ASSESSMENT LIFE ASSOCIATIONS.

No association transacting this class of insurance has been admitted during the year. The Northwestern Life Assurance Company of Chicago, Ill., withdrew April 1, 1900. The license of the Maine Benefit Life Association of Auburn, Me., was revoked May 8, 1900. This association is now in the hands of a receiver in the State of its domicile.

ACCIDENT INSURANCE.

No company has been admitted during the year to transact this class of insurance upon the assessment plan.

The United States Benevolent Society of Saginaw, Mich., an assessment accident society, withdrew February 5, 1901. Its outstanding risks were reinsured in the United States Health and Accident Insurance Company of Saginaw, Mich., a company with a capital of \$200,000, and the latter company was admitted February 5, 1901, to transact the business of personal accident and health insurance.

On September 11, 1900, the license of the United States Fidelity and Guaranty Company of Baltimore, Md., was extended to cover burglary insurance.

GENERAL REMARKS.

A careful analysis of the returns of all life companies reporting to this Department for the year ending December 31, 1900, as will appear by the statistical tables herein, reveals with great clearness that life underwriting has met with unexampled prosperity.

CASH PAID-FOR BASIS.

In the Department report of 1900, in speaking of the practice which then prevailed in the matter of companies taking credit for a large volume of business which had no actual known existence, I took occasion to say: "The constantly increasing amount of insurance reported as written at the close of the year, for which credit is taken as an asset under uncollected premiums not more than three months due, a considerable percentage of which is subsequently returned as not-taken business, gives rise to the inquiry whether companies should not be required to report only such business as exists by virtue of a consummated contract; that is to say, one which has become operative against the company through payment of the first premium." Following out the suggestions then made, the statement blanks of the Department for 1900 were prepared so as to eliminate from them all business that had not, on December 31, 1900, been closed into an actual *bona fide* contract between the insurer and the insured.

On October 12, 1900, a letter was written, notifying companies that in their report for 1900 they should return only such business as had, on December 31, 1900, been placed and become of binding force and effect by the payment of first premium thereon.

I am gratified to be able to announce that this requirement was cheerfully acceded to by most of the companies, and in the case of all but one the report has been made on this basis. The Equitable Life Assurance Society was found on examination to have so kept its records that it was impossible for it to render its statement on this basis, within the time allowed therefor, and its statement has been accepted on the former basis. The society's statement, based upon its entire outstanding policies, will be found abstracted as rendered, but following this will be found a statement prepared by the Department, from data obtained from the society's records, reducing the society's business to a cash paid-for basis, and from this latter statement all of the items entering into the various tables are taken. The report as made was accepted only upon the promise that future reports in

this respect would be made in accordance with the Department's requirements.

As this method of reporting is peculiar to this Department, it seems necessary that something should be said in justification of it. I believe that it is demanded both by the statute laws of this State and by all proper rules of accounting designed to make known a company's exact financial condition as of an appointed time. The statutes of this State provide that every life insurance company shall, on or before the first day of March in each year, render to the Insurance Commissioner a report of its condition on the preceding 31st day of December, which shall include a detailed statement of its assets and liabilities on that day, the amount and character of its business transacted, and the moneys received and expended during the year, and as to companies organized under the laws of this State, a descriptive list of all policies and contracts of insurance in force on that day. Further provision is made for the valuation of the policies reported and the ascertainment of the reinsurance reserve and surplus of every such company. It is quite manifest that the purpose of this statute is to inform the Department and the public of what the actual and known condition of each company is as to assets and liabilities on the particular day named; the amount and character of all the business transacted during the year; the receipts and disbursements, and the policies in force at the end of the year on which the reserve has been calculated. The statute is clear in its terms, and its design is to deal with definite and certain conditions. Assets must be actual, not fictitious; liabilities fixed, not imaginary; the amount and character of the business transacted during the year must be real, not speculative; the policies valued must be those which are in fact in force, and not those founded upon mere expectation. Any interpretation of the statute that fails to recognize these elements renders it of little or no practical value, but, on the contrary, opens a wide door for the merest speculation as to a company's condition and its yearly operations.

For many years it has been the practice in reporting company's business, and its yearly transactions, to include all policies written, called outstanding, whether taken or not, and to

take credit as an asset under the head of "Uncollected premiums not over three months due," for all premiums remaining unpaid on December 31st for all policies issued within the three months period, and charging a reserve liability, as though all of said policies were actually in force. The fact is that very many of these policies are never taken, and there is reason to believe that in the closing months of the year, with some companies, where a strife is made on the part of agents for the bonuses offered for a large volume of business, many policies are written without the thought or expectation that they ever will be taken. A comparison of the policy exhibits of companies reporting to this Department in the years 1898 and 1899 shows that of all the policies issued for the entire year 1898, 20 per cent. of them, both in number and amount, were written off as "Not taken" in 1899. In the case of one company, 38 per cent. were so written off, and in another 36 per cent. and another 35 per cent. Of the number written during the three months preceding December 31st, the percentage written off in the early months of the following year would be measurably greater. This practice affords to companies who are so disposed an opportunity to enter in their annual statements a vast amount of business as in force, said to be placed within the year, and to publish the same to the world, with the implied sanction of the Department, when it is known to both the company and the Department that a very substantial part of it has no legitimate existence. Such a method of reporting invites a padding of the statement, discloses untrue conditions, is misleading in character, and is fraught with evil. Under the present requirement the company takes credit for and charges liability upon only the business that is actually rather than theoretically in force; and such I believe to be the intent of the law, and to be supported by every wise principle applicable to reporting of the financial conditions, either of a person or a corporation, as of a day certain.

DEFERRED DIVIDENDS AS A LIABILITY.

In the 1900 Department report, in treating of the subject of surplus, and the relation of declared deferred dividends thereto, I remarked as follows:

“Many companies exhibit a large surplus showing, and the same is often looked upon by the public as evidence of an amount possessed by the company over and above all actual and declared liabilities. This is not always found to be the case. In examining companies’ statements, regard should be had as to whether they have charged themselves with all declared dividend liabilities, and with all other declared accumulated special funds, without reference to the time of payment of the same, in addition to the legal reserve and actual current liabilities. In the judgment of the Department, when a company has, through its proper officers, declared and entered upon its records, dividends as payable upon any class of policies, or has in like manner set apart any other accumulated funds for specific purposes, it should appear charged as a liability in its statement; and the future statement blanks furnished by this Department will provide for the charge of such liabilities.”

Acting in accordance with the ruling then made, the 1900 statement blank was prepared so as to require companies to report apportioned dividends as against two items, “Dividends apportioned payable during 1901,” and “Dividends apportioned payable subsequent to 1901, as the periods of participation may mature.” All companies reporting to this Department, with the exception of the Mutual Life Insurance Company of New York and the Equitable Life Assurance Society of New York, have complied with this ruling, and as a result \$63,025,986.64 has been reported under these items, and practically that amount has been taken from what would otherwise have been returned as surplus.

It is gratifying to have it appear that these companies have recognized the fact that when they have apportioned earnings to policy-holders, either individually or to classes, whether such earnings are payable annually or are deferred to a later period, they have removed the amount so apportioned from surplus — a fund which is subject to use in paying the expenses of management and providing for the exigencies of the business — and have placed it where the contract requires that it should be placed, namely, as a fixed, definite, and certain liability, no more

to be affected by the adversities of the business than the legal reserve, or any other fixed liability.

Policy-holders in these companies may now rest assured that whatever sum is apportioned to them as dividends will remain as such, without danger of loss, if the company survives until the maturity of their policies, and is as secure to them as is the legal reserve.

In the case of the Mutual Life Insurance Company of New York, whose business consists largely of deferred dividend policies, the claim is made that these policies are not Tontine in character, and that under their provisions no apportionment of surplus, either to individuals or to classes, is required to be made, or is in fact made, until the end of the period provided therefor.

The position of the company in reference to dividends on this class of policies is very clearly set forth in the correspondence had between the Department and the company. In a Department letter written by the actuary, dated February 25th, the company was inquired of as follows:

“In the matter of the contingent guarantee fund returned as a liability of \$54,122,022.25, kindly advise if there is any portion of this payable during 1901, and, if so, the amount.”

Again, in a letter of March 1st, also written by the actuary, the following was said: “The Commissioner requests me to inquire if the contingent guarantee fund, so called, or any part of it, and, if so, what part, is made up of amounts payable in the future — during 1901 and years subsequent thereto — to any class of policy-holders or their survivors, such payments being required by the terms of the policy contract. In other words, do deferred dividend policies enter into this fund? If they do, he then insists that instead of reporting the same as contingent guarantee fund that it be returned as dividends apportioned under items 14 and 15 of the statement blank. In his view of the case, any dividends that have been apportioned by the company have become from the date of such apportionment a fixed and definite liability, certain in amount, and payable at some future date to persons holding the company's contract obligations. It is, to his mind, just as clear a liability as would be the company's note payable in the future to a number of persons

surviving a specified period. There is no contingency attached to deferred dividend policies, more than there is to the note in the example given. The only contingency in either case is the company's success."

To these letters the company, on March 5th, replied through its actuary, as follows:

As regards the contingent guarantee fund, you say that I have made no answer to your question whether any portion of it is payable during 1901. You also say that you understand that the company's divisible surplus is only a provision for emergencies. I had thought that I had made my statement absolutely plain, but I find from your reply that I must have failed to do so. On page 3 of my letter of February 26th, I spoke of the "surplus divisible in 1901." I intended this phrase to be understood as meaning the surplus which had been ascertained to be divisible among the policy-holders in this current year 1901. The amount of it is \$2,440,000, and it is stated in our annual report as divisible surplus. This amount is now getting divided and paid to our policy-holders, together with the unpaid dividends brought over as a liability from the year 1900. The phrase divisible surplus has always been used in this company to represent the amount available for immediate division and actually to be divided during the year among such policy-holders as may be entitled to dividends. This explanation, which I regret not to have made before, supplies at once the answer to some of the points in your present letter. I must say, however, that when I said "the entire amount of surplus divisible in 1901 is outside of the contingent guarantee fund," I did in reality reply to the question to which you now say I have made no answer, namely, whether any portion of the guarantee fund is payable during 1901. I went on to say that the contingent guarantee fund is "depended on towards dividends after 1901 and as a provision for emergencies or for fluctuation in the value of securities." This is a distinct statement that the company's provision for emergencies is contained in the contingent guarantee fund and not in the divisible surplus, as stated by you to be your present understanding.

No dividends of any description are included in the contingent guarantee fund. No dividends have been apportioned by this company, nor has any portion of its funds been set aside or appropriated, for the benefit of any policy or class of policies, except in the form of dividends heretofore reported to you or in the form of the divisible surplus, now in process of division, during 1901, as above stated. There are no "amounts payable in the

future" "to any class or classes of policy-holders or their survivors, such payment being required by the term of policy contract," which are now ascertained or ascertainable. The dividends payable in the future on policies not now entitled to a dividend will not be ascertained, either individually or in bulk, or in any other way, until the time comes for making such dividend.

I fear that my explanation on this point in my letter to the Commissioner of October 24th last must have escaped his attention. I beg, therefore, to quote the following passages from my letter of that date: "No policy of this company is entitled to an apportionment of its surplus prior to the date provided for in the contract, either as an individual or as included in a class, nor is any such prior apportionment made." "The fact is that a life company's assets must either be held for its policy-holders or divided to them, after providing for creditors." That portion of what is ordinarily known as surplus, which is immediately to be divided to the policy-holders entitled to it, is in this company called divisible surplus, and that portion which is held undivided for the benefit of all policy-holders is in this company entitled contingent guarantee fund.

I spoke in my October letter of the ambiguity of the word surplus. The companies and insurance commissioners of this country have for many years in their published reports used this word surplus to mean all that remains of the assets after providing for the customary policy reserves and the other legal liabilities. This company has latterly preferred, for reasons indicated in my October letter, not to use the word surplus except as regards its divisible surplus. I will in this letter, however, go back to the ordinary general use of the word surplus, namely, assets less legal liabilities including policy reserves. Please understand that I use the word surplus in this letter in its ordinary old-fashioned sense, with which you and the commissioner are familiar, for the express purpose of reaching a common understanding in the quickest and most satisfactory manner.

From this point of view, you will at once understand that this company's surplus at the end of 1900 amounted to \$56,562,022.-25. Of this amount \$2,440,000 has been authorized for division in 1901 and the remainder is left undivided. That is the exact fact of the situation, and I see nothing more to be said about it, excepting to explain why this company preferred to split these two items in its statement to the public. My impression is that your Department, like the others, will have no objection to a form of statement in which the company prefers not to exhibit its entire

surplus under the name of surplus. I am willing to go into any further desired explanation on this point. If, after this positive statement of mine, your Department prefers to enter in the Connecticut report the whole amount of \$56,562,022.25 as "surplus," in the old-fashioned way, merely because your blanks may be construed by you to require it, that is within your province. But our preference for certain forms of language must not be allowed to obscure the real fact of the case, which is, that the item which we call divisible surplus, means that portion of the surplus which is to be divided in 1901, and the remainder of the surplus, which we call contingent guarantee fund, is simply that portion of the surplus which is intended to remain undivided.

I do not quite understand your statement: "There is no contingency attached to deferred dividend policies more than there is to the note in the example given. The only contingency in either case is the company's success." I agree that this may be the fact in case surplus is apportioned to particular policies or classes of policies prior to the date of the statement. That is not the case in this company. No portion of the surplus is ever set aside or appropriated for any policy or class of policies except in the regular dividend calculations.

What we do each year is to give to each policy then entitled to a dividend the amount which we estimate it to have contributed to the existing surplus. The total sum required in this way for the year's dividends is called divisible surplus. The balance of the surplus is reserved as contingent guarantee fund. If Smith has a policy entitled to a dividend in 1901, he gets his share. If Jones has a policy not entitled to a dividend until after 1901, no notice is taken of Jones. The result is that the undivided surplus is greater if Jones has a policy of that kind than it would have been if he had held a policy like Smith's, entitled to a dividend in 1901. Some companies make a memorandum of the amount which Jones's policy would have received if it had been entitled to a dividend in 1901, and they make similar memoranda regarding other policies, and they thus make a definite liability for future dividends. This company does not. When Jones comes to get his dividend, he will get his share of the then existing surplus, whatever the same may be. He remains meantime merely a policy-holder without profits. It is, of course, the duty of the management not to give to Smith as a dividend in 1901 more than Smith has himself contributed. In that way, Jones's contributions to the surplus, whatsoever they are, go to increase the undivided surplus. I am speaking of actual legal facts.

On March 7th I wrote the company as follows:

Your communication to Mr. Hawley of the 5th inst. has just been brought to my attention, and I beg to assure you that I have given the matters therein referred to my careful consideration.

In reference to the item in your company's statement, designated as "contingent guarantee fund \$54,112,022.25," I am led to understand by your letter that this represents the amount possessed by the company over and above all legal liabilities, including policy reserve, after deducting \$2,440,000 authorized to be divided as dividends to policy-holders in 1901. You also inform me that this fund (\$54,112,022.25) "is depended on towards dividends after 1901, and is a provision for emergencies and for fluctuations in the value of securities," that no dividends of any description are included in the fund; that no dividends have been apportioned by the company, nor any portion of its funds have been set aside or apportioned for the benefit of any policy, or class of policies, except in the form of dividends included in the so-called "divisible surplus" to be divided during 1901; that there are no amounts payable in the future to any class or classes of policy-holders, or their survivors, which are ascertained or ascertainable; that dividends payable in the future on all policies not now entitled to dividends will not be ascertained either individually or in bulk, or in any other way, until the time comes for making such dividends. We are in perfect accord on the question that surplus represents the excess of company's assets over all legal liabilities; but I cannot agree with you in treating as surplus the item of \$2,440,000 which the company has determined is due and payable to its policy-holders during 1901. To my mind, the very moment the company took this action the legal effect of it was to convert this fund from what before may have been known as "surplus" into a distinct and positive liability, and thereby removed it from the fund "to be depended upon as a provision for emergencies, and for fluctuations in the value of securities." The rule in this particular would not differ, in my judgment, from the one that obtains in the declaration of dividends from earnings, or surplus, by any other corporation. This being so, I certainly cannot consent to this item being treated as "divisible surplus," but it should be returned under item 14 as dividends apportioned payable during 1901.

As to the item "contingent guarantee fund \$54,112,022.25," I most respectfully submit that it makes no difference

to me, nor should it to any other commissioner, what your fancy or humor in the treatment of it may be. The only question is, Do you treat it as your contract and the law requires it should be treated?

If it is a "contingent guarantee fund," pure and simple, and is subject to use in case of emergencies, or to provide against the fluctuations in the value of securities, it does not in any sense savor of a liability the amount of which is determined, and the person or persons to whom payable ascertained, but represents the excess of company's assets over liabilities, and is "surplus." If this is true, then it is "surplus" for every purpose and under every conceivable condition, whether in a report of the company's condition to its policy-holders, or to the public, or in making known to public authority its condition with a view to taxation. It seems to me that there is no escape from this proposition. Applying this rule to your recent letters, and your letter of October last, and construing their subject-matter in connection with the statement which you are reported to have made before Governor Odell and the Committee on Taxation of the New York State Legislature, I find a very decided want of harmony in the position taken by you in dealing with "surplus" on these occasions. In your letter to me it appears that "surplus" as applied to your company's statement for 1900 represents only the amount apportioned and payable in 1901, in other words, \$2,440,000. Whereas in your statement at Albany you are reported as saying, in speaking of "surplus": "A further surplus consists of the accumulation of unpaid dividends on a class of policies which have been introduced, as everyone doubtless knows, within the last thirty years on what are called *deferred dividend policies*, so you will see that one portion, and much the *smallest* portion, consists of the ordinary surplus which any concern must have in order to keep up under adverse — and carry on its work without hitch in case of adverse circumstances." Further on you are reported as saying: "In addition to that there is much larger aggregation of money, which is rolled up in accordance with this particular class of contract, for the benefit of the policy-holders who hold these contracts." The position which you took in your letter to me is very definitely and distinctly stated to be that the *larger*, rather than the smaller, sum "is depended on as a provision for emergencies and for fluctuations in value of securities." Your attitude, as it appears to me, is far from consistent. The fact is most obvious that "surplus" is, and for many years has been, treated by your company in different ways and for different purposes, and by no legal, logical, or scientific rule.

You advise me "that there are no amounts payable in the future to any class, or classes, of policy-holders, or their survivors, which are now ascertained or ascertainable, and that dividends payable in the future will not be ascertained, either individually or in bulk, or in any other way, until the time comes for making such dividends." In short, as I understand you, the company has in no manner ascertained, nor does it know what the dividends are on any deferred dividend policies other than those maturing in 1901. If this is so, I have to inquire how it is possible for the company to determine, with any degree of accuracy, on any of its deferred dividend policies, what amount is creditable at the expiration of the dividend period so as to be able to apply such credit to the purchase of additional insurance or to be used by the assured in the payment of future or renewal premiums? A credit to a policy-holder, or a class of policy-holders, of a share in surplus, whether payable at once or in the future, for whatever purposes the sum may be used, implies the creation of a liability against the corporation. In this view it seems clear to me that the duty devolves upon the company, when the dividend period is reached, whether it be one, five, ten, fifteen, or twenty years, to perform its contract obligation and apportion the policy-holder's share of surplus to him or to the class of which he is a member, and from that time such apportionment would pass from surplus and become a fixed liability.

Your company is operated on the mutual plan, and the rules of mutuality between its members should be faithfully observed. Any construction of your deferred dividend policy contract that will permit of your applying dividends to the purchase of additional insurance, or allow to an insured the right to use dividends in reduction of premiums, and at the same time treats the dividends of all other insurers as subject to loss by adverse circumstances, violates the true principle of mutuality.

If your company has not, as a matter of fact, in any manner or for any purpose, apportioned or set aside any part of this sum of \$54,112,022.25, and the policy-holders have no right or interest in it, present or prospective, beyond what may remain after the fund is subjected to the vicissitudes of the business, then it should be returned as "surplus." If, however, policy-holders have obtained through their policy contracts any right to share in the fund in any form or for any purpose, and these rights have matured so that sums have been credited, or are creditable, to their policies or to the policies of which they form a class, then such sums have passed beyond the point where they may be held by the company "depended upon as a pro-

vision for emergencies or for fluctuation in the value of securities.

They have become a certain and fixed liability, and should be so reported under item 15 of the statement blank. So far as your 1900 statement is concerned, I do not intend to reject it, however you may treat deferred dividends, but I deem it my duty to inform you that if you eliminate these dividends as a liability and insist upon entering them either as a part of "surplus" or as "contingent guarantee fund," I shall feel it my duty to advise the public, through my report, of the subject-matter of the correspondence which has passed between us in respect to this matter.

To the foregoing letter the company, through its actuary, replied on March 9th as follows:

I have examined with care your favor of March 7th.

Your ruling that the item of \$2,440,000 should be placed under number 14 is not contested. You will need consequently to add this item to number 10 of the gain and loss exhibit. I was tempted to place this item under number 14 originally, but was deterred by the word "apportioned," because the amount in question is being apportioned during the year 1901. I see now that I should have been right, and regret that I failed to catch your meaning of the word "apportioned" in the first place.

Your ruling concerning the item of \$54,112,022.25, that it should be returned as surplus if the company "has not, as a matter of fact, in any manner or for any purpose, apportioned or set aside any part of this sum, and the policy-holders have no right or interest in it, present or prospective, beyond what may remain after the fund is subjected to the vicissitudes of the business," is not contested, except that the company has a right to ask, and does hereby request, that in placing this sum, as you propose, in the surplus line of your blank, you will have the kindness to indicate in some way that this word is not used by the company itself. This can be done, for example, by inserting after your word surplus, in parenthesis, our words contingent guarantee fund, or by adding a foot-note, "The company designates this item as contingent guarantee fund." In its reports to other states and in all countries this phrase is used, and the company must not be placed in the position of making an official report to Connecticut, under oath, and voluntarily employing in lieu of this phrase the word surplus, which in foreign countries has a different meaning.

The condition above quoted, as regards the treatment of the item of \$54,112,022.25, is exactly fulfilled in this company. Your inquiry concerning the purchase of additional insurance at the foot of your page 4 does not bear on the contingent guarantee fund. Before a dividend is made and paid to a policy, there is no dividend to that policy. In every case when a dividend is made it is paid at once, whether in cash by check, or in payment of premium then due, or in purchase of additional insurance, and from that moment forward that dividend ceases to exist. All that can remain is the additional insurance, which, as you are aware, is treated just like a paid-up policy and regular reserve liability held. There is no such item known in this company as "a share in surplus payable in the future."

I can see no inconsistency in my explanations of the contingent guarantee fund, such as you intimate. I said to Mr. Hawley that it "is depended on towards dividends after 1901, and as a provision for emergencies or for fluctuations in the value of securities." The larger portion of this fund is depended on towards dividends after 1901, and the smaller portion for other contingencies such as fluctuations in values. I am unaware of having said anything inconsistent with these facts.

You quote from my extemporaneous remarks before a legislative committee (crediting me, by the way, with the word "rolled" where the official stenographic report says "rolling"), but do not appear to have observed that I made this explanation, which I quote from the official report: "In the Mutual Life the regular reserves are so much, and in addition to that there is something over fifty millions that we have always called a contingent guarantee fund. . . . I have spoken of this amount, as ordinarily known by the insurance commissioners, and published, as surplus." The committee was considering a tax on surplus, and had before them the New York report, which gave this company, on page xxxi, a surplus of a little over fifty millions, although the company's statement on page 72 said "contingent guarantee fund." The bill under consideration defined surplus in such a way as to include our contingent guarantee fund. To make myself understood, it was necessary to use the word surplus, though I was careful to explain the company's position as to phraseology.

You have written freely and positively concerning correct phraseology, and will, therefore, excuse frankness in reply. You are familiar with the language of your own bank, and with the customs of American commissioners, and you most naturally prefer to have language used in the way to which you are accustomed. Nevertheless, there is and has been for years great

diversity in the use of words like liabilities, surplus, and (of late) deferred dividends.

1. *Deferred Dividends*. — In some companies deferred dividends exist, namely, dividends computed at one time, of which the payment is deferred until some future year. No such thing takes place in this company. We have, however, policies on which the *apportionment* of dividends is deferred until some period in the future, so that when such policies are spoken of as “deferred dividend policies,” it means only that the time for declaring dividends is deferred. This company, in its publications, speaks of such policies as (for example) “twenty-year distribution policies.” My impression is that you may have (1) regarded our policies as “deferred dividend policies,” and (2) assumed that “deferred dividend policies” means policies on which dividends are computed in one year and paid in some subsequent year.

2. *Liabilities*. — You understand this word (top of page 3) as meaning something “the amount of which is determined, and the person or persons to whom payable ascertained.” This is undoubtedly the traditional sense of the word as employed by insurance commissioners in this country. It is, however, only one sense of the word liabilities. For example, the annual statement of the New York Life Insurance Company, now before me, gives as line 13 of liabilities “other funds for all other contingencies,” and the sum corresponding is counted in the footing of “total liabilities,” which exactly balances the admitted assets. You are of course aware that this custom of reckoning liabilities, so as to include reserved funds and divisible surplus, is quite customary at home and abroad in the construction of balance sheets. I submit to you, therefore, that it is quite within the province of any insurance commissioner to include under liabilities any item whatever desired by the company to be so included, if he feels so disposed, and that while such request might, as you say on page 2, make no difference to you, you would not really criticise any other commissioner to whom it might make a difference.

3. *Surplus*. — You say on page 3 that what you define to be surplus is such “for every purpose and under every conceivable condition, whether in a report of the company’s condition to its policy-holders, or to the public, or in making known to public authority its condition with a view to taxation.” This represents one sense of the word surplus, and if it were the only sense in customary use, would, doubtless, be correct. I fear from the last clause just quoted that you think that companies which seek to avoid the word surplus do so to avoid taxation. To

dispel any possible misunderstanding of this sort I need only say (1) that the effort has been going on for years, while the taxation of surplus was proposed only a few weeks ago, and (2) that before the committee considering such taxation I deliberately used the word surplus in your sense, with only a brief explanation that the company itself preferred another phrase. These two facts are known to you, and yet you condemn my having used that word before the committee in a sense not used in the company's statement. And you even seem, notwithstanding, to imply that the disuse of the word surplus is for the sake of avoiding taxation.

The simple fact is, that *this company does business in Europe, and has to publish its statement in Europe, and has to make its statement there the same as here, and that in Europe the word surplus is not used to describe funds reserved from immediate division, but if so employed would be regarded somewhat in the light of false pretenses.* It is customary there to class such funds under some such title as assurance fund, safety fund, or the like.

4. *Divisible Surplus.* — I have agreed that the customary sense of the word surplus in this country, as fostered by the official blanks, "represents the company's excess of assets over legal liabilities," though that sense is not known in Europe, and is of late objected to by the leading companies in this country. You now go farther and say, page 7, that the words just quoted define divisible surplus, and you tell me that divisible surplus does not mean, as I seem to think, the amount available for immediate division. I suppose I may continue to retain my own opinion, which is that the words divisible surplus were first introduced in this business, in your sense, without due consideration, by the committee on blanks of the National Insurance Convention less than six years ago.

The correspondence in reference to this matter was closed by a letter from me to the company, dated March 14th, which reads as follows:

Your favor of the 9th inst. was duly received, but owing to the press of work here, in connection with the annual report, I have been unable to make answer until now.

I am pleased to learn that we are agreed as to what disposition should be made of the \$2,440,000. This amount will be entered under item 14 of the statement blank.

The item \$54,112,022.25, in view of your assurance that the company "has not, as a matter of fact, in any manner or for any purpose apportioned or set aside any part of this sum,

and the policy-holders have no right or interest in it, present or prospective, beyond what may remain after the fund is subjected to the vicissitudes of the business," and the further assurance that "before dividend is made and paid to a policy there is no dividend to that policy," and further that "there is no such thing known in this company as a share in surplus payable in future," has been placed against "divisible surplus," with the following entry in parenthesis (denominated by the company "contingent guarantee fund").

This I believe closes up for the present the discussion between us on the subject of surplus.

Time will not permit of my now entering into an argument with you as to the meaning of "deferred dividends" and "liabilities."

I regret that you should entertain the thought that I questioned your right to retain any opinion you may choose to have on any of these questions. I do think, however, that you are treating them too technically to be appreciated by the general public, for whose information statements of companies' conditions are in a large measure made.

From the foregoing correspondence it is quite apparent that this company apportions dividends only at the end of the period designated in the policy contract, and that no part of the so-called contingent guarantee fund is made up of any dividends or apportioned earnings payable in the future, and that said fund represents merely the excess of company's assets over all legal liabilities, and is depended upon to provide against the emergencies of the business, and for fluctuations in the market value of securities, and is "surplus" in the common, ordinary, and usual acceptance of that term.

In the case of the Equitable Life Assurance Society, it is found that its treatment of dividends on deferred dividend policies (commonly known as Tontine and Semi-Tontine policies), is somewhat different from that of the Mutual Life Insurance Company, as disclosed by the foregoing correspondence. This society appears to have provided for an annual determination of the amount of dividends apportionable to each class of policies entitled to share in the earnings, and to carry the same in what is called "Tontine Surplus," and from this surplus to pay the dividends which may at the maturity of the policy be found by the managers to be equitably due to the policy-holder.

The following correspondence between the society and the Department very clearly reveals the position taken by the society in the matter of deferred dividends in their relation to the company's reported surplus.

In a letter written by me to the President on February 28th, inquiry was made as follows:

In the matter of reporting deferred dividends as a liability, I find from a memorandum handed to Mr. Hawley by Mr. Tarbell, that the method proposed does not comply with the statement blank. If the \$56,496,660.00 derived from payments on deferred dividend policies as per memoranda furnished by Mr. Tarbell (a copy of which I enclose you), is the amount now held for the benefit of policy-holders payable in years subsequent to 1901, either to present members of a class or classes, or their survivors, then it should be reported as a liability under item 15 of the blank. In view of the position taken by the society in its brief before the Court of Appeals in the Greeff case, and of the recent statement made by Mr. Tarbell before Governor Odell and the committee on taxation, this fund belongs to the policy-holders. In the language of your brief, "the greater part of this so-called surplus belongs to and is specially pledged to the Tontine policy-holders for dividends already earned, but the payment of which is deferred to the end of the Tontine period." In reference to deferred dividends payable during 1901, which were earned prior to December 31, 1900, they should be entered under 14, and not in the form appearing in the memorandum.

The memorandum referred to in the foregoing letter is as follows:

THE EQUITABLE LIFE ASSURANCE SOCIETY.

Total surplus on December 31, 1900,	\$65,612,986.87
Of which	56,496,660.00
has been derived from payments on deferred dividend policies.	
During the year 1901 the Society will apportion as surplus to deferred dividend policies about.	3,095,000.00
and to annual dividend policies about.	655,000.00
making the total dividend for the year, when apportioned, about.	\$3,750,000.00

No reply having been received to the above letter, on March 7th I wrote as follows: "I beg to call your attention to my communication of the 28th ult. in reference to that part of your annual statement relating to reporting deferred dividends as a liability. It is my purpose to issue the Department report within

the next week. Your neglect to furnish me with the information called for is causing us a deal of trouble, which I hope you will make haste to relieve us of."

On March 11th a reply was received from the president of the society, which reads as follows:

Your letter of the 7th instant was duly received, and we appreciate your courtesy in accepting our statement as drawn by us for filing in the state of New York and other states.

I need not here repeat our reasons for not framing our statement in accordance with the new requirements of your Department, that ground having already been covered by the verbal explanations made by our second vice-president and actuary.

I have been gathering together material for an argument embodying our grounds for the views entertained by us in reference to several important matters connected with our statement, and it was my intention to submit the same to you with the belief that you would thereby be convinced of the justice of the position taken by us regarding these matters. But as you explain that there is necessity for haste, I will not attempt to do this at this time, and I will only in the briefest way refer to the one point with which your letter deals. Mr. Van Cise assures me also that the additional items which you have asked for will certainly go off to-day.

As already stated, we have always been entirely willing to furnish you with the figures showing how much of our surplus has been derived from the payments made on deferred dividend policies, but we cannot regard this surplus as a liability in any other sense than all surplus is a liability. We contend that if the surplus on deferred dividend policies is a liability, then the surplus on the rest of our policies is also a liability, which would be equivalent to taking the position that all the assets of the company are liabilities and that there is no surplus whatsoever. But in our judgment, the liabilities of a life assurance company consist of the legal reserve on its contracts and its unsettled claims or debts, and the difference between these liabilities and the assets must be the surplus, as it could all be used, if necessary, in the payment of death claims or other policy obligations before the company could be considered insolvent. In other words, we regard the liabilities as fixed amounts, while the surplus is that portion of the assets in excess of liabilities which must constantly vary according to the general conditions of business and the methods of management on the part of the company. In sending you, therefore, the amount of surplus derived from payments made by the holders of deferred dividend policies, as distinguished from the rest of the society's surplus, we do not for a moment admit the

correctness of the position that this part of our surplus is a liability any more than any other part of it. We sincerely believe that our view in this regard is correct, and that the arguments in favor of our view are overwhelming and practically unanswerable. Consequently, if time had permitted, we should have been pleased to send you our argument on this and other points, together with the items you have called for; but, as I have said, this would involve further delay, and therefore at this time I refrain.

Not feeling entirely satisfied with this reply, on March 20th I wrote the society as follows:

Referring again to my letters to you of February 28th and of March 7th, and your reply of March 11th, I desire to once more call your attention to the matter of reporting deferred dividends as a liability.

In your letter of March 11th you state that you are averse to the payments derived from deferred dividend policies being taken from your surplus, as you regard them as a liability only in the sense that all surplus is a liability. In order that your society's position may be definitely known, and that my abstracting of its statement may not be erroneous, and that the public, through my report, may know precisely what relation deferred dividends bear to the society's liabilities, I have to submit, and request that you make answer to, the following questions:

First. Does any part, and, if so, what part, of the \$65,-612,986 which the society calls surplus represent sums which, by the policy contracts, the society is required, in any form, or in any manner, or at any time, to pay to policy-holders, or their survivors?

Second. Does the society regard and treat all of this sum, or, if not all, then what part, as subject to use for management expenses, and in meeting the exigencies of the business, and to provide against fluctuation in the market value of securities?

Third. In the statement furnished by Mr. Tarbell this item appears "Total surplus on December 31, 1900, \$65,612,986.87, of which \$56,496,660 has been derived from payments on deferred dividend policies." Is this amount, or any part of it, and, if so, what part, freed from management expenses, and the exigencies of the business; or does it stand, and is it treated, as surplus in the sense that all assets remaining over legal liabilities is surplus?

Fourth. Have deferred dividend policy-holders acquired under their contracts in the above given sum of \$56,496,660 any rights or interests in surplus differing in character from that which obtains with all other classes of policy-holders?

Fifth. Does your society interpret, and does it so treat, its contracts with deferred dividend policy-holders that no liability for or on account of earnings is created or exists until the maturity of the policy?

Sixth. Are all of the earnings from the society's deferred dividend policies, commonly known as tontine and semi-tontine policies, covered into surplus without reference to the policies or classes, and do they there remain unapportioned and undetermined to the end of the tontine period, or are these earnings determined and credited, or by the contract made creditable, to the policies or classes, payment simply being deferred to the survivor or survivors of the tontine period?

Seventh. What disposal is made of that part of the premium charged by the society on its tontine policies in excess of the rate charged on other policies to persons of like age and for like term of insurance?

Section 2822 of the statutes of this State, among other things, provides as follows: "The Insurance Commissioner may from time to time examine into the methods of business of any company, corporations, association, or combination of persons doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry."

The foregoing questions are submitted for answer in pursuance of this statute, and I have to request that answers be made thereto not later than the 25th inst. If the answers satisfy me that this vast sum is surplus pure and simple, and that no fixed liability is chargeable against it, then, of course, the statement as rendered will be accepted; otherwise I shall feel called upon to reject it. The matter of accepting your statement, though not made on a cash paid-for basis, has heretofore been passed upon favorably to your contention, but the liability question is yet to be disposed of.

To the foregoing letter the president of the society, on March 22d, made the following response:

Your letter of the 20th instant is received. I take great pleasure in answering it because it gives me the opportunity of showing that there is nothing dogmatic or arbitrary about our attitude, and that all we want is what we believe to be reasonable and necessary to preclude serious misapprehension regarding the facts.

Before answering your questions in detail, I might say that, in my judgment, the stating of our general surplus as only about

\$9,000,000 would be an improper showing of the condition of the society, as this surplus has really been derived from the payments made on a comparatively small part of our business, and, if any division were made, should be considered as the surplus belonging or appertaining to that portion of our business, and not as the entire surplus of the society. Then again, let us suppose that we only issued policies on the deferred dividend plan, as was the rule of American companies up to 1866, and which is still the rule of almost all European companies. In that case, if surplus on deferred dividend policies should be treated as a liability, we should appear to have no surplus whatever, and would be misrepresented as being on the brink of insolvency. We do not need to tell you, however, that in all European countries, and throughout the United States, all excess of assets over legal reserve and policy indebtedness is regarded as surplus.

We advocate the use of the word "surplus" only because it is the only single word known to us that conveys to the general public a clear idea of what the fund is. In the same way we protest against the use of the word "liability," because it conveys a false meaning. The name of the item matters not if it conveys a true meaning.

Of course, the position of a company like the Equitable, whose business is conducted on the mutual basis, whose profits are accumulated for policy-holders only, is very different from that of any company conducted on the mixed or proprietary plan, where the whole of the surplus, or a large part of it, is paid in dividends to stockholders — the policy-holders receiving no dividends or only a fractional part of the profits realized.

What the directors and officers of the Equitable object to is that the surplus accumulated on one group of policies should be dealt with in one way, while the surplus accumulated on another group of policies should be dealt with in an entirely different way, notwithstanding the fact that the character of the surplus in both cases is essentially the same, and the disposition to be made of it essentially the same, the only difference being that in one case profits are divided at the end of stated *periods* of years, whereas in the other case they are divided at the end of *every year*.

Our urgency in reference to this matter is not sentimental. It is practical, and that for many important reasons. Take a few illustrations:

If the surplus of our deferred dividend policies is a fixed and definite liability, then the only surplus held by the company

is a sum amounting to about \$9,000,000; and if in the conduct of the company's business there should be any excess in mortality or any necessary increase in expenses, or any depreciation in the value of assets, all deficiencies thus resulting would necessarily be made up from this small *part* of the surplus of the company. Thus the holders of annual dividend policies might have all their surplus swept away; might be deprived of all dividends, and the holders of deferred dividend policies would go scot-free and bear none of the burden.

Or if it be assumed that the deficiency should be even greater than the general surplus, and that the surplus on deferred dividend policies being a fixed and definite liability could not be encroached upon, the result would be that the company would be forced into insolvency, and would be compelled to close its doors; and a strong and flourishing and prosperous company would be *wrecked by a mistaken classification of the greater part of its surplus assets!*

The surplus of a life assurance company cannot be a fixed and unalterable item or group of items. It is the difference between assets and liabilities and must vary with every variation either in assets or liabilities. If the market value of assets increases and liabilities remain the same, the surplus is enhanced. If, on the other hand, the assets remain unchanged and the reserves formerly calculated on a four per cent. or a three and one-half per cent. basis are calculated on a three per cent. basis, the surplus is reduced. In the same way, by careful and successful management, the surplus may be increased by a saving in expense. If this be so, and if the policy-holders thus benefit by an economical management, the converse is necessarily true, namely, that if expenses are increased, the surplus must to that extent be diminished.

Now, in answer to your questions, we would state as follows:

1. Under all of our policy contracts, except the comparatively few which are issued without profits, we are required to apportion surplus as dividends to policy-holders exclusively, either annually, or at the end of stated periods, but discretion as to the method of division and as to the proper amount to be paid when the time comes to declare the dividend and pay the same necessarily rests with the managers of the society. Our deferred dividend surplus cannot therefore be considered as a "liability" in any other sense than that the balance of our surplus is also a liability. All of the assets, whether "liability" or "surplus" (over and above the \$100,000 of capital) must eventually, at proper and reasonable times, go to the policy-

holders and to no one else. A strict account is kept of all surplus, so that it may not be diverted from its legitimate destination. It is watched and husbanded with the same care as if it were reserve; but the fact that it is unapportioned and consists of an excess over and above the fund necessary to protect the face of the policy, constitutes a bulwark of strength and safety for the policy-holders.

2. As our business is constituted we necessarily treat all of our surplus, whether derived from deferred dividend or other forms of policy, as subject to use in meeting the requirements of the business, and to provide against fluctuation in the market value of securities. This is the technical situation. As a matter of fact, it has never been necessary to encroach upon this surplus, except so far as temporary variation in values of securities affect it. So far as expenses of management are concerned, they are charged every year as they actually *occur before ascertaining surplus*. To the naked question whether the surplus on the deferred dividend policies of the company is affected by expenses, the answer is "yes," and it would be grossly inequitable if this were not the case, for otherwise all profit from saving in expenses would go to the few policy-holders who hold annual dividend policies. On the other hand, in case of too heavy expenditures, the whole burden would fall upon the annual dividend policy-holders and the deferred dividend policy-holders would go scot-free.

We take special pleasure in replying to this inquiry in reference to expense, because a scrutiny of our statement for the current year will show how successful we have been in economizing, and by comparing the management of the Equitable with that of other companies in this regard, the success of our management will be apparent. It is interesting to note, moreover, that when this question of expense is considered in connection with the surplus earnings of the company, it will be seen that the society has been so conducted that instead of encroaching upon the surplus accumulated for policy-holders by an excess of expenditure, there has been a steady increase in the society's surplus from year to year, notwithstanding the fact that we are paying out in dividends to policy-holders more than any other company. (See attached tables (1) showing annual growth in surplus from organization, and (2) dividends paid to the holders of deferred and annual dividend policies during the last ten years. Attention is called to the method of computing surplus on deferred dividend policies as shown in the schedule hereto annexed marked "A.")

3. This question is fully answered in the reply to question 2.

4. We do not consider that our deferred dividend policy-holders, whose periods have not ended, have acquired under their contracts any rights or interests in the surplus derived from payments on such policies which differ in character from the rights of annual dividend policies in the balance of the surplus of the society. But as has been stated in answer to Question 2, the fund as a matter of fact is treated with the same care and protected with the same fidelity as if it were already apportioned, subject, of course, to possible fluctuations in values and other unforeseen exigencies.

5. We interpret and treat the surplus earnings under our contracts with deferred dividend policy-holders as involving or creating no special liability whatever, but as being surplus until the end of the periods named in the contracts.

6. All of the earnings from our deferred dividend policies in excess of legal liabilities, are considered surplus, the same as any other surplus, but accounts are kept of how much of this surplus has been derived from payments of premiums on policies in our various classes, in order that when the time for apportionment or division arrives we may be able to ascertain what part of the surplus should, as a matter of equity, be apportioned to the policies at the end of their dividend periods. No apportionment or determination of surplus on any deferred dividend policy is ever made until the end of its period, as by the terms of the contract, the policy can have no right to receive, or be credited with any surplus until the end of such period.

7. The premiums charged on deferred dividend policies have always been the same as those charged on annual dividend policies, except in the case of one of our former Tontine classes, now closed as to new business, where a slight extra charge was made on account of increased privileges which were not at that time given on annual dividend contracts.

We have now endeavored to answer all your questions fully, and in detail, and we are glad to give you full information as to our methods of keeping our account of the surplus earnings of the society. While we have always contended that all of our assets in excess of legal liabilities should be considered as surplus, both in law and equity, yet we have always been willing to state how much of this surplus has been derived from payments made on deferred dividend policies. This surplus, however, like any other surplus, we have always considered as liable to be reduced, should the rate of mortality of the society or depreciation of its assets, or any other unforeseen contingency, bring about such a reduction. The converse is, of course, true, namely, that this surplus

would be increased by savings in mortality, enhancement in value of assets, or other fortunate circumstance. As stated in a previous letter, surplus is not a fixed, but a variable quantity, which must increase or decrease, in accordance with the nature of a company's business, and the methods of its management.

Thanking you for the opportunity given us to explain our views on this question of surplus, and trusting that upon due consideration, you shall be convinced of the correctness of our position in the matter, I am, very truly yours, —

Table one, referred to in said letter, shows the growth of assets and surplus for each year, 1859 to 1900, inclusive. Table two, referred to therein, shows dividends paid on both deferred and annual dividend policies for ten years, 1891, 1900, inclusive.

Schedule "A," also referred to in said letter, is as follows :

On policies in the Tontine classes a special account is kept of the income and outgo properly belonging to these classes separately from the other business of the society, so that the amount of the Tontine fund, that is, the share of the whole amount of assets properly belonging to policies in the Tontine classes, can be ascertained for the end of each year. To do this the Tontine fund is credited with all premiums received from Tontine policies, is charged with a proper proportion of the general expenses, receives credit for interest on its accumulation proportionate to that earned on the total funds of the society, and has to pay the losses by death (occurring among the Tontine policies only) and the values of such policies as reach the end of their Tontine periods or are surrendered previous to that time. At the end of each year the total amount of the Tontine fund, and the total amount of reserve necessary to have on hand to secure the original and absolute obligations under the Tontine policies, is calculated, and the difference between these amounts is the Tontine surplus, part of which belongs to the policies completing their Tontine periods in the year just entered upon, while a far larger part belongs to the far more numerous policies which will mature in the many succeeding years. As Tontine policies after completing their Tontine terms, leave the Tontine classes and cannot participate in future divisions of Tontine surplus, it is necessary to carefully compute the share of the surplus which should be apportioned to the outgoing members of the Tontine classes. It would apparently have simplified the calculation to have made separate classes for each year of issue of policies with the same Tontine features, so that there would have been no mingling of the claims of policies leaving a class with the claims of policies remaining

in the class. But there was the insuperable objection to this plan that in small numbers, and even in numbers of considerable magnitude, irregularities will arise very troublesome in practice and causing grave suspicions of unfairness, and it is therefore desirable in all life assurance calculations to take advantage of the largest averages attainable. It was also impossible to carry out contracts which provided for the payment of surplus on policies ending their periods in January, if it was necessary to wait until the close of the year in order to know the experience in regard to all policies ending their periods in the year. It was, therefore, decided that all policies with similar conditions, no matter in what year issued, should be classified together for the purpose of determining the rate of dividend to be allowed, and the plan in detail was this: Rates of interest, of mortality, of lapses, and of expenses, were assumed, based upon past experience. On the bases of these rates, calculations of what would be the surplus on policies taken out at every age and of every kind, at the end of their Tontine periods, were made, and estimated surpluses were computed for the issues of each year at the end of every policy year during their Tontine periods. With these computations it is easy at the end of each year to calculate the expected surplus on the entire amount of the Tontine policies included in the various classes. The total expected surplus when compared with the total actual surplus, as shown by the valuation of the Tontine policies, gives a ratio of the actual to the expected surplus; and applying this ratio to the estimated surplus by the tables on policies just maturing we get the actual surplus to which they are entitled.

The manner in which this society annually adjusts the dividends applicable to its tontine and semi-tontine policies, and carries the same to a fund known as tontine surplus, which surplus and the apportionment thereof is determined by the managers, after allowing for all expense, and for the safeguarding of the institution, inclines me strongly to the belief that they have become a liability, and should have been reported as such under the items in the blank which call for a return of deferred apportioned dividends payable during 1901, or subsequent thereto as periods of participation may mature.

I have, however, decided to accept the statement as returned, noting against the society's claimed surplus "Of this amount, \$56,496,660.00, is stated by the society as unapportioned tontine surplus," and presenting the claims of the society as they have

been disclosed by the foregoing correspondence. Should the facts and the law of the case, as they now appear to me, remain unchanged when the society again reports to this Department, I shall deem it my duty to require that all tontine surplus arrived at, as represented by the letter of March 22nd, and the accompanying Schedule "A," be reported as a deferred dividend liability.

GAIN AND LOSS EXHIBIT.

This exhibit was adopted by the Insurance Commissioners at their annual convention in 1896, and from that time and until the present year has formed a part of companies' reports to all departments except New York and Massachusetts. At the convention held at Hartford in September, 1900, it was decided to eliminate the exhibit from the future convention blank, and, in pursuance of this action, I believe every department, save this one, has omitted it from the 1900 statement blank. This exhibit was originally adopted largely through the instrumentality of this Department, and its use during the four years of its existence has been regarded of importance and value in disclosing the yearly operations and transactions of companies as to matters of which the department, policy-holders, and the public have the right to be informed. It seems to me that one of the most important features of a report of any corporation is that it disclose such facts as will enable an intelligent judgment to be formed as to whether a company's affairs have been wisely, prudently, and economically managed with due regard to the rights of all persons in interest. I can conceive of no rule by which an insurance company should be less circumspect in ascertaining its yearly gain and loss than applies to any other kind of business. To my mind, a well-conducted corporation of any description should so treat the records of its business as to be able to know with certainty what profit has accrued and what loss has arisen each year in every department of it, and at the end of the year close its profit and loss account into a statement showing the source or sources of net gain or loss and the consequent increase or decrease of its surplus at the end of the year as compared with the same at the beginning of the year.

The gain and loss exhibit, as applied to the business of a life insurance company, is designed to accomplish this purpose and bring together in a compact form the unclosed transactions of the preceding year, together with the actual transactions of the current year. Without such an exhibit it is impossible for any one, save the officers of the company, to know from any published statement what the source or sources of profit, or the channel or channels of loss have been during the year. The statement blank furnishes only, in the income account, information as to premiums received, interest and rent receipts, profit on investments, and sundry comparatively minor receipts; and in the disbursement account, losses paid, payments to policyholders, and total expenses of management for the year. It does not disclose any information showing what relation expenses incurred bears to the premium loading, nor the relation of investment expenses to investment receipts, nor what gains there have been from a favorable mortality, nor the relation that interest earned bears to the amount required to maintain the company's assumed reserve, nor the profits derived from reserves released on surrendered or lapsed policies.

It is all important to a policy-holder, especially in a mutual company or a company issuing policies on the mutual plan, where he is a participant in the earnings, to know whether the company is keeping its management expenses within its premium loading, or whether the funds properly apportionable to him in the way of dividends are being absorbed in the payment of excessive expenses, which in these days are being incurred in the payment of large salaries and in the obtaining of new business. It is likewise important that he should be informed as to the company's investments, the expense attending the handling of them, and the net interest earned thereon. It is of consequence to him to know to what extent the company is profiting from a favorable rate of mortality. He is certainly interested to know what the net interest earned during the year has been, and whether it exceeds, and if so, to what extent, the amount required to maintain the legal, or company's assumed reserve. He also has the right to know the amount of the company's gain derived from reserves released on surrendered or lapsed policies.

The gain and loss exhibit furnishes all of this information, but if eliminated the companies' records are as a sealed book, in these respects, so far as the department, policy-holders, and the public are concerned.

The trust relationship existing between a life insurance company and its policy-holders has given rise, very properly, to statutory requirements imposing obligations in the matter of a disclosure of conditions such as are not enjoined upon corporations generally. The statutes of this State, in addition to requiring companies to report their assets and liabilities, are specific in their provisions that a company shall also report "the amount and character of the business transacted during the year." This is not confined merely to a return of the number of policies issued, premiums collected, and expenses incurred, but is intended to require a return of all the yearly transactions affording information as to the company's management.

If it is to be conceded, as some contend, that policy-holders, creditors, and the public have no right to any information regarding the internal operations of a company, and insurance departments are limited in their powers and have only to do with determining a company's present solvency, then there is no justification for the retention of the exhibit, but I cannot accept this theory, as I believe it to be in direct conflict with the law, and antagonistic to the salutary purposes of State supervision. I believe it to be the duty of an insurance commissioner, if he finds that a company under his immediate supervision is conducting its affairs in such a manner as to imperil the rights of its policy-holders, to sound a timely note of warning, to the end that loss may be averted, and not wait until the company is confronted with actual insolvency with all its direful consequences.

Believing as I do that the exhibit is required by the laws of this State, that it accords with the best approved and generally accepted rules of accounting applicable to corporations of like character, that it affords information which the policyholder and the public have the right to know but cannot otherwise obtain, I have deemed it my duty to continue it as a part of this Department's statement blank.

REPORT OF RECEIVERS.

CONNECTICUT LIFE INSURANCE COMPANY OF
WATERBURY.

(Formerly Connecticut Indemnity Association.)

FREDERICK A. BETTS, INSURANCE COMMISSIONER, <i>vs.</i> THE CONNECTICUT LIFE INSUR- ANCE COMPANY OF WATERBURY.	}	NEW HAVEN COUNTY, SUPERIOR COURT, April 3, 1900.
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SUMMARY STATEMENT OF ORDERS IN SAID CAUSE
DURING SIX MONTHS PRECEDING, AND OF DO-
INGS OF THE RECEIVER THEREUNDER, AND
ACCOUNT OF THE CONDITION AND PROSPECTS
OF THE ESTATE.

The New Haven Trust Company, receiver in the above action, respectfully submits the following summary statement of all orders made in said cause during the six months preceding the date hereof, and of the doings of the receiver thereunder, together with a full and detailed account of the condition and prospects of the estate.

SUMMARY STATEMENT OF ORDERS.

- October 6, 1899. Receiver's summary statement for preceding six months filed on October 3, 1899, having been approved by Insurance Commissioner, was accepted by the court.
- October 6, 1899. Receiver's return of compliance with order concerning notice to creditors filed on October 3, 1899, accepted by the court.
- November 10, 1899. On application of receiver, order passed authorizing and directing receiver to call in balance remaining unpaid of the par value of stock of the defendant company, in such proportions and at such times and places as the receiver should think necessary.
- January 10, 1900. On receiver's application, order passed directing receiver to institute such actions as in his judgment should be advisable, in the interest of creditors

of company, to recover damages for loss of assets resulting from negligent or wrongful action of the officers or directors.

January 10, 1900. On receiver's application, order passed that time for presenting claim of A. Sherman be extended to 1st day of February, 1900.

January 26, 1900. On application of James A. Vandergrift, order passed extending time for presentation of claim of said Vandergrift to two weeks from January 26th.

February 13, 1900. On application of Victor Samlewski, order passed extending time for presenting claim of said Samlewski to March 1, 1900.

February 23, 1900. On application of receiver, order passed authorizing receiver to compromise claims of George E. Tracy and H. B. Smith.

THE RECEIVER'S DOINGS THEREUNDER.

The receiver has not yet exercised the authority given to call in balance remaining unpaid of capital stock, having found it necessary first to complete certain preliminary investigations of subscriptions to stock, payments therefor, and the relations of certain alleged payments to other transactions.

Under the order of January 10th, directing the bringing of actions, the receiver has instituted three actions, all returnable to this court on the first Tuesday of February, against John B. Doherty and Lewis A. Platt jointly, and for alleged wrongful and negligent acts by them during the time when they were secretary and president respectively of the defendant company. The damages claimed in these actions aggregate \$37,000. The pleadings in those cases are closed.

The receiver's doings above recited are referable specifically to the orders made within the last six months. The receiver makes the following report of its doings under all orders of court passed in said cause.

Claims Against Stockholders.

All the cases named in the report filed October 3, 1899, are still pending. The pleadings in one of said actions are closed; in the other actions there have been contests over the pleadings which have delayed the progress of the cases.

No further actions have been brought, but the receiver has been making exhaustive examinations of subscriptions to stock

and payments therefor. One claim on a stockholder's note has been compromised by the receiver, and is included in subjoined account, and will be reported to the court later.

Platt Collateral.

In regard to the securities delivered to the receiver under the order of June 23, 1899, the receiver reports as follows:

The foreclosure of the Guernsey and Wooding mortgage, pending at the time of the last report, has not been pressed, but the receiver has the written guaranty of C. M. Platt of Waterbury, who is believed to be responsible, for the full payment of the mortgage, with interest.

The foreclosure action instituted in Spokane, Washington, upon land mortgaged by H. W. and Jennie Louise Lake, has been concluded. The decree was passed, and under its terms the land was sold by the sheriff on February 3, 1900, the receiver bidding in the property at \$9,000. The laws of Washington allow the mortgagor to redeem from the purchaser at such sale, by payment of the purchase price, at any time within one year from the date of sale. The receiver's bid of \$9,000 was a sum much less than the amount of the mortgage indebtedness, but, according to the receiver's best information, amply covers the value of the property. It will be to the advantage of the estate for the receiver to hold this property until the time for redemption has expired, if it be not meanwhile redeemed, and then to sell it. It was found impossible to effect with the parties to said foreclosure the proposed agreement of settlement referred to in the receiver's last report.

Having obtained the consent of the referee in bankruptcy, an action for the foreclosure of the mortgage of H. W. Lake in Waterbury was instituted by the receiver, and is now pending. The receiver has been informed that redemption will probably be made by the second mortgagee.

The Belden land in Plainville has been placed in the hands of a real estate agent, but it has not been possible to secure any substantial bid for the equity therein.

The receiver, by negotiation, secured releases from a second mortgagee and from the holder of the equity in the McLean

land in Southington and Wolcott, and has placed the property in the hands of a real estate agent for sale.

The action instituted in July, 1899, against C. Art Ward and others, for the foreclosure of certain lands mortgaged by said C. Art Ward and situated in Waterbury, has gone to judgment. The time limited for redemption expires the first Tuesday of April, 1900, and the receiver will then proceed to dispose of the property on as favorable terms as possible.

Action has been brought in the Common Pleas Court for New Haven county on the note of Samuel P. Williams and F. B. Rice, and said action is now pending.

Concerning the other securities so delivered by C. M. Platt and L. A. Platt, the receiver has no further progress to report.

COLLECTION OF GENERAL ASSETS.

As appears by the receiver's account herewith, the bond formerly deposited with the Insurance Commissioner of the State of Missouri was by said Commissioner sold, and the proceeds remitted to the receiver.

BALANCES DUE FROM AGENTS.

The balance due from agents, enumerated in Schedule "E" of receiver's inventory, proved upon investigation to be almost wholly uncollectible. The receiver has, however, availed itself of such claims, when possible, as setoffs to claims presented against the company. Many of these balances are disputed and the debtors irresponsible.

NOTES IN SCHEDULE "F" OF INVENTORY.

The notes enumerated in Schedule "F" of receiver's inventory have been divided into three classes: Those payable in Connecticut, those payable in and about New York, and those payable elsewhere. Attempts have been made to collect all of these notes, but the receiver has not yet been able to realize anything whatever from them.

PRESENTATION OF AND HEARINGS ON CLAIMS.

The committee appointed to receive and pass upon claims against the estate has had many sessions, and has heard practically all of those claims which were presented as mortuary claims and most other claims not policy claims. The receiver, by exhaustive examination of the books and records in its possession, and by information obtained elsewhere, has almost completed its preparation for hearings on other claims, including policy claims.

Among the claims are very many presented by policy-holders on outstanding policies. The receiver has been in doubt whether any class of claims presented should be preferred over other claims, and whether it should assess against such policies and certain classes thereof a sufficient sum to pay in full mortuary or such other claims as might be held privileged. It made application to the court for advice as to whether such assessment should be made, and hearing was had thereon, but the court deemed it advisable to postpone its instructions until a report should have been made by the Committee on Claims. It is expected that the committee will soon be able to report its findings upon mortuary and certain other claims concerning which the question of privilege may then be raised, and the question concerning assessments to pay the same determined.

ACCOUNT OF CONDITION AND PROSPECTS.

Summarized Cash Statement September 29, 1899, to March 30, 1900.

THE NEW HAVEN TRUST COMPANY, RECEIVER,

Dr.

To cash on hand Sept. 29, 1899,	\$325.34
received from State of Missouri, insurance commissioner	952.80
" " certificates of deposits, L. A. Platt,	1,059.30
" sale of furniture and fixtures,	32.50
" received from stockholders' account,	400.00
" " on account premiums,	9.40
" " " rent, Plainville,	10.00
" " " interest,	1,187.50
	<hr/>
	\$3,976.84

Cr.

By amount of premium returned,	\$9.40
By cash, salaries,	905.00
" rent,	210.00
" minor expenses,	174.55
" legal expenses,	1,500.00
" general expenses, White & Daggett,	450.68
By balance on hand,	727.21
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	\$3,976.84
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Cash Statement Account of Collateral Securities delivered to Receiver under order of June 23, 1899, covering period from September 29, 1899, to March 30, 1900.

C. M. & L. A. PLATT, COLLATERAL.

Dr.

To cash on hand as per statement September 27, 1899,	\$1,189.85
" received, taxes, Spokane,	165.53
" rent, Lake account,	100.00
" interest on Joy mortgage,	30.00
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	\$1,485.38
	<hr/>

Cr.

By cash, on account taxes Spokane property,	\$165.53
" interest McLean loan,	15.00
" taxes	14.44
" interest, Bristol Savings Bank,	31.25
" taxes, Spokane property,	182.26
" taxes, Plainville property,	15.75
" on account legal expenses, Crowe & Williams,	188.85
By balance on hand,	872.30
	<hr/>
	\$1,485.38
	<hr/>

It is impossible for the receiver to say with any certainty at the present time what the prospects of the estate are.

The securities received from the State Treasurer are in the hands of the receiver intact. The securities received from the Manufacturer's National Bank are also in the receiver's hands intact, excepting certificates of deposit of L. A. Platt for \$1,059.30, which appears by the foregoing account to have been used for cash.

The actions against stockholders are as in the last report. The actions against John B. Doherty and Lewis A. Platt, already instituted, claim, as stated above, damages aggregating \$37,000, the result of which is still to be determined.

The receiver expects to make a call for unpaid balance of stock, but the amount of such call and the amount which may be realized therefrom are yet wholly uncertain.

The committee appointed to receive and pass upon claims has not yet made any report, but there have been presented to such committee claims aggregating about \$210,000, exclusive of claims for insurance contracts outstanding at the date of the receivership.

NEW HAVEN TRUST COMPANY, *Receiver.*

BY WHITE & DAGGETT,

Its Attorneys.

FREDERICK A. BETTS, INSURANCE
COMMISSIONER,
vs.

THE CONNECTICUT LIFE INSURANCE
COMPANY OF WATERBURY.

NEW HAVEN COUNTY,
SUPERIOR COURT,
October 2, 1900.

SUMMARY STATEMENT OF ORDERS IN SAID CAUSE, DURING SIX MONTHS PRECEDING, OF DOINGS OF RECEIVER THEREUNDER, AND ACCOUNT OF THE CONDITION AND PROSPECTS OF THE ESTATE.

The New Haven Trust Company, receiver in the above action, submits the following summary statement of all orders made in said cause during the six months preceding the date hereof, and the doings of the receiver thereunder, together with a full and detailed account of the condition and prospects of the estate.

SUMMARY STATEMENT OF ORDERS.

April 20, 1900. Receiver's semi-annual report accepted and ordered filed.

April 25, 1900. Receiver authorized to convey to Bristol Savings Bank the title of the receiver and of the defendant company in a certain piece of land in Plainville, known as the Belden land, for \$50, and repayment of three months' interest on the mortgage held by said savings bank.

May 4, 1900. Charles W. Root and John C. Root given to May 19, 1900, to file their claims against the defendant company.

Receiver authorized to draw as compensation for services for year ending March 29, 1900, the sum of \$2,500. Authorized to pay John W. Bristol \$350, and Edward H. Rogers \$350, on account of services as Committee on Claims.

Preliminary report of committee dated April 30, 1900, accepted.

Receiver directed to give notice to persons whose claims are wholly or in part disallowed by said committee, requiring them to show cause on or before June 1 why their claims should not, so far as disallowed, be forever barred.

May 25, 1900. Receiver authorized to accept offer of James Longworth of \$700 for River Street property in Waterbury, formerly of C. Art Ward.

June 1, 1900. Directing that the claims disallowed wholly or in part by the committee in their report of April 30, 1900, be, so far as so disallowed, forever barred.

July 18, 1900. Advising receiver that all holders of policies containing an assessment clause in force at the date of the receivership should be assessed pro rata to an amount sufficient to make up the difference between the amount available for the payment of mortuary and general claims and the total amount of such claims; that lapsed policy-holders should not be assessed.

RECEIVER'S DOINGS THEREUNDER.

On May 4, 1900, the receiver conveyed to the Bristol Savings Bank the title of the receiver and of the defendant company in the land in Plainville known as the Belden land, on the terms stated in the order of April 25th.

Under the order of May 4th, the receiver paid to John W. Bristol and Edward H. Rogers each the sum of \$350, and sent the notice to persons whose claims had been disallowed by the committee, as more fully appears by the return of the receiver filed on or about May 30, 1900.

On July 12, 1900, in pursuance of the order of May 25th, the receiver investigated the record title in the land therein mentioned, and, having obtained and filed certain papers clearing such title, conveyed to James Longworth said land, receiving therefor \$700.

The receiver's doings above recited are referable specifically to the orders made within the last six months. The receiver makes the following report of its doings under all orders of the court passed in said cause:

Claims Against Stockholders.

All the cases named in the report filed October 3, 1899, are still pending. In the cases against J. W. Gaffney, W. M. Hurlburt, H. W. Nelson, Jr., and Charles H. Seymour, His Honor Judge Thayer, on May 9, 1900, sustained plaintiff's demurrer to defendant's special defenses. In two of the above causes, namely, those against Gaffney and Nelson, judgment was taken by the receiver for \$6,850 and \$1,209.84 respectively, without trial, from which judgments the defendants have appealed to the Supreme Court of Errors, where the appeals are now pending. In the Hurlburt case the defendant has filed a motion to erase plaintiff's reply, a hearing on which motion will shortly be had. In the other cases against stockholders the pleadings are closed, and the receiver expects to try such cases as soon as they can be reached. No further actions have been brought, but the examination of subscriptions to stock and the payments therefor has nearly been completed by the receiver.

Platt Collateral.

In regard to the securities delivered to the receiver under the order of June 23, 1899, the receiver reports as follows:

The foreclosure of land in Waterbury mortgaged by H. W. Lake has been completed. No redemption was made, the title became absolute in the receiver on August 11, 1900, certificate of foreclosure has been filed, and the receiver will proceed to sell the land as soon as practicable.

The Belden land in Plainville has been conveyed to the Bristol Savings Bank, as hereinbefore stated.

The McLean land in Southington and Wolcott has been sold by the receiver to the City of New Britain for \$1,400.

In the foreclosure action against C. Art Ward and others, concerning certain lands in Waterbury, no redemption was made, title became absolute in the receiver, and the receiver has disposed of one of said pieces, namely, the River Street lot, to

James Longworth, as hereinbefore stated, and has offered the other piece for sale, but has not yet effected a sale thereof.

* Action has been brought against C. Art Ward of Waterbury on certain promissory notes which were delivered by C. M. Platt to the receiver, in which action a small sum due said Ward was attached by garnishment, and the pleadings in said action are not yet closed.

The N. O. Bacon mortgage for \$1,200 on land in Charleston, W. Va., was placed by the receiver in the hands of attorneys in Charleston, and discovery was made that said mortgage had never been recorded. It was immediately placed on record by the receiver, but prior to such record a mortgage was recorded to a third party. The value of the property did not appear sufficient to secure both mortgages, and the receiver has been unable so far to realize anything upon this security.

The Steele mortgage for \$1,500 has been investigated by the receiver. The note and mortgage now in the receiver's hands are valueless, having been paid and discharged on or about May 1, 1896. Another mortgage of \$1,500 of said Steele, the evidences of which have never been in the receiver's hands, was, however, paid to C. M. Platt on or about January 25, 1899, the circumstances of which payment remain to be investigated.

The William H. Hine mortgage in Waterbury has been paid to the receiver in full.

Concerning the other securities so delivered by C. M. Platt and L. A. Platt, the receiver has no further progress to report.

DETERMINATION OF CLAIMS.

On April 30, 1900, the Committee on Claims made a preliminary report showing that there remained unheard by the committee the following:

1. Claims under accident policies, or accident clauses in life policies.
2. Several hundred claims under life policies not matured by death at the time of the appointment of the receiver.
3. One contested mortuary claim on a life policy matured by death at or before the time of the appointment of the receiver.

4. Claims in which the committee had been advised that the receiver had claims or suits pending against the claimants.

Said report showed the following summarized results:

Preferred claims — Allowed, \$172.05; disallowed, none.

Mortuary claims matured before appointment of receiver — Allowed, \$42,562.78; disallowed, \$12,661.67.

Other claims — Allowed, \$31,620.75; disallowed, \$30,-420.14.

The receiver has deemed it advisable to postpone the hearings on claims under life policies not matured by death at the time of the appointment of the receiver, for the reason that under the advice and instructions given by the court on July 18, 1900, it will be the duty of the receiver to make an assessment upon such policies, which assessment may result in the entire or partial extinction of such claims. The amount of the assessments so to be made cannot, under the terms of said instructions, be determined until the close of the litigation now pending.

COLLECTION OF GENERAL ASSETS.

The estate of H. W. Lake, voluntary bankrupt, against which the receiver had presented an unsecured claim for \$32,-514.13, has been closed, and paid no dividend to creditors.

ACTIONS AGAINST OFFICERS.

The actions against John B. Doherty and Lewis A. Platt mentioned in the last preceding report are still pending and untried. In one of said actions the receiver amended its complaint and its claim for damages, and the pleadings in said action are not yet closed. By said amendment the total damages claimed by the receiver in these three actions has been increased from \$37,000 to \$45,000. It is hoped that all of said actions may be tried very shortly.

PRESENT CONDITION AND PROSPECTS OF THE ESTATE.

Summarized Account for Preceding Six Months.

GENERAL FUNDS.

Dr.

To cash as per last statement,.....	\$727.21	
To omissions from and corrections in prior statements,.....	45.00	\$772.21
October 5, 1899, W. H. Hine, interest,....	\$25.00	
September 1, 1899, Plainville rent,....	10.00	
October, 1899, sale of furniture, etc., \$42.50, instead of \$32.50,.....	10.00	
To cash, interest account,.....		610 00
To cash, security account "A,".....		18.25
To cash, expense account,.....		5.81
To cash, salaries account,.....		10.00
To amount transferred from Platt collateral account, made necessary by apportionment of expenses formerly charged to General Funds, but properly chargeable to Platt collateral, and now so charged, and in correction of certain prior entries, including those mentioned above,.....		1.25
To balance,.....		916.82
		<u>\$2,334.34</u>

Cr.

By cash, compensation of Committee on Claims,.....	\$700.00
By cash, salaries account,.....	290.00
By cash, rent account,.....	180.00
By cash, expense account,.....	6.00
By cash, legal expense account, White & Daggett (on account),..	1,000.00
By cash, general expense account, to repay moneys expended by White & Daggett,.....	158.34
	<u>\$2,334.34</u>

C. M. & L. A. PLATT COLLATERAL.

Dr.

To cash on hand, March 30, 1900,.....	\$872.30
To cash received, C. Art Ward account,.....	880.00
To cash received, Wolcott property,.....	1,400.00
To cash received, equity in Plainville property,.....	50.00
To cash received, interest returned, Plainville property,.....	15.62
To cash received, Joy mortgage, interest account,.....	30.00
To cash received, Hine mortgage, interest account,.....	74.58
To cash received, Lake account, rent,.....	150.00
To cash received, W. H. Hine mortgage,.....	2,500.00
	<u>\$5,972.50</u>

<i>Cr.</i>	
By cash, Spokane property taxes,.....	\$577.14
By cash, Spokane property expenses, White & Daggett,.....	6.25
By cash, Belden property taxes,.....	16.20
By cash, Belden property expenses, White & Daggett,.....	95
By cash, C. Art Ward property, fees, taxes, etc.,.....	173.01
By cash, C. Art Ward property, expenses, White & Daggett,....	38.20
By cash, McLean property, expenses, White & Daggett,.....	5.55
By cash, McLean property, taxes, etc.,.....	22.32
By cash, Payne property, insurance,.....	6.00
By cash, general expenses, to repay expenditures by White & Daggett, on account C. M. & L. A. Platt collateral, not apportioned to specific accounts,.....	140.05
By amount transferred to General Funds account, made necessary by apportionment of expenses formerly charged to General Funds, but properly chargeable to Platt collateral, and now so charged, and in correction of certain prior entries,....	1.25
	<hr/> \$986 92
By cash applied for expenses of General Fund,.....	\$916.82
By total cash on hand,.....	4,068.76
	<hr/> 4,985.58
	<hr/> \$5,972.50

The compensation allowed to the receiver by the order of May 4, 1900, has not yet been drawn. A considerable part of the clerical work of the receiver, represented in the salaries account, and a large part of the legal work done by the receiver's counsel, has actually been performed in connection with the Platt Collateral Account, but as appears from the foregoing accounts the Platt Collateral Account has not yet been charged with any such expenses.

Nothing more definite than was stated in the last receiver's report and is stated in the foregoing return can now be reported by the receiver, as to the prospects of settlement. There remain to be tried the several cases named in the foregoing report.

The receiver will complete as quickly as possible its investigations concerning stock subscriptions and certain other transactions, as a result of which it may prove advisable to bring other actions. Until the close of such litigation it cannot be known what assets will be available for the payment of claims already reported by the committee, and those yet to be determined.

All of which is respectfully submitted.

THE NEW HAVEN TRUST COMPANY, *Receiver.*

BY EDWARD A. BOWERS,

Vice-President.

Since the foregoing reports of the receiver were filed in this office, the following action has been taken in the matter of said receivership:

February 12, 1901. Order granted to invest proceeds of sale in two bonds of the Waterbury Traction Company, in some safe and proper securities, and to hold said securities subject to the order of the court.

February 15, 1901. Order entered for payment claim of William E. Thoms, tax collector. Memorandum of decision of Receiver Judge Roraback in cases against John B. Doherty *et al.*

DECISIONS IN CASES OF RECEIVER OF CONNECTICUT LIFE INSURANCE CO. *vs.* JOHN B. DOHERTY AND LEWIS A. PLATT.

"The evidence shows that, October 1, 1894, L. A. Platt was elected president of the Connecticut Indemnity Company, and continued to hold that position until July 12, 1897. He was again president during 1898. Mr. Doherty, from October, 1894, to July 14, 1898, was secretary. During all the time when the defendants were acting in these official capacities they were also directors, and engaged in the active management and direction of the business affairs of said company.

"When the defendants assumed control of the company neither of them possessed but little knowledge in the management of life insurance business. The report of the company shows that at the close of 1894 it had about \$19,000 in net assets after the Insurance Department had charged to them about \$50,000 of reserve capital and other funds.

"On or about November 1, 1894, the defendants in the name of the company caused a contract to be made with one E. P. Schmidt of New York city by which Schmidt was appointed general manager of its metropolitan district, so called, in the states of New York and New Jersey. By the terms of this contract Schmidt was employed to solicit applications for insurance and collect premiums for said company in said district for a stated percentage of said premiums for his compensation.

"This contract, with certain modifications, was renewed

and continued in force until the year 1897, when Schmidt severed his relations with the company.

"This action is brought by the receiver of said company to recover damages for the alleged wrongful and negligent conduct of the defendants in the matter of the Schmidt agency and contract.

"The issues involved in this case raise one general inquiry. Was there such negligence in the creation, management, and control of the Schmidt agency on the part of the defendants as to make them personally liable?

"It appears that when Schmidt left the company in 1897 he owed it \$20,000 or more for which there was no security, and which was an absolute loss.

"This amount does not, in my opinion, correctly represent the loss to the company which can be indirectly charged to the Schmidt agency. It was quite apparent that thousands of dollars were paid upon losses recklessly incurred by Schmidt in his loose and improvident management of the New York agency. The defendants were in control of the company, one of them its responsible head, and the other in the office in charge of its business. Both of them were not only directors, but were also the active managers of the corporation for compensation. It was clearly their duty to select and employ a careful and prudent man to take charge of such an important position as was entrusted to Schmidt by the contract made with him.

"Mr. Schmidt was not a stranger to the defendants. He was known to them, and located within a comparatively short distance from the home office. The defendants understood before or shortly after this contract was made that he was a man whose actions should be carefully watched and guarded. Schmidt, from the very first, was permitted by the defendants to violate and disregard the terms of his contract. Within a few months after his contractual relations commenced with the company the defendants received significant warnings from a reliable and disinterested source as to Schmidt's want of integrity, which apparently were suffered to pass unheeded.

"Schmidt's appointment was made, and he was continued in the management of the business of the New York office under

such circumstances as to plainly establish a dereliction of duty upon the part of the defendants. By the terms of his contract Schmidt was required to remit his balances in cash or certified checks. As early as January 25, 1895, it appeared that the defendants had received and accepted \$12,400 in premium notes instead of cash or its equivalent. This method was pursued for several months. Many of these notes proved to be worthless, and were never collected. They were accepted as cash and Schmidt credited with them as such, and checks drawn and sent to him by the defendants, as though he had fairly earned the same.

“Schmidt was liable not only on his contract, but also by endorsement of many of these notes, and he could and should have been made to pay them out of his commission. The company gave value for these notes by its policies of insurance, paid commissions for obtaining the insurance, and should have received something substantial in return. Many of these notes were renewed from time to time while the policies were continued in force.

“Prudent management required at least that such policies should have been lapsed when the notes were not paid. Schmidt was not only deducting and receiving commissions from business which was in many instances paid by these notes, but was also obtaining advances upon the strength of such business. In this manner he drew out of the company about \$12,000 in the first year of his agency. Schmidt obtained insurance, not desirable risks, but those of a doubtful character.

“Mr. Doherty, in a letter sent to Schmidt in November, 1895, said: ‘Our death loss this year has been so heavy and peculiar, fifty per cent. of the entire being first year business in New York city and Philadelphia.’ In April, 1896, Mr. Platt, after an inspection of an agency which Schmidt had established in Washington, also one of his sub-agencies at Paterson, expressed himself as follows: ‘I intend to call upon him to-morrow afternoon, and have a serious talk with him. If I should say what I felt to-night, I should shut down all the New York business, and may do so.’

" Knowing Schmidt, these defendants should have compelled him to keep his contract or to have terminated the same. The contract was not enforced. The company by reason thereof had directly sustained losses to the amount of \$20,000 or more, and it is fair to believe that this was one of the causes that led to the downfall of the company.

" The defendants contended that but for the unwarrantable interference of Insurance Department of this State the company would have continued business. The evidence shows that this Department of the State government, acting with its usual care and fidelity, did no more than law and justice required.

" In a general way these are some of the prominent facts connected with the Schmidt agency.

" That there was negligence cannot be controverted. Was it of that degree which, under all the circumstances, makes the defendants personally liable?

" There is nothing in the evidence showing dishonesty or concealment on the part of the defendants except as to the Insurance Department. The law is, as it ought to be, very jealous in exacting the strict and thorough performance of such duties as were assumed by these defendants when they undertook the control and management of this life insurance company. They cannot excuse imprudence on the ground of their ignorance or inexperience or the honesty of their intention; and if they have committed errors of judgment through mere recklessness or want of ordinary care they are responsible for the consequences. The standard of liability assumed by these defendants was not the ordinary one resting upon directors and managers of a certain class of corporations. Their positions required them to care for and protect the savings of many persons of small incomes who were placing them in insurance policies.

" There are two classes of corporations in this State around which the law has cast positive and definite restrictions. They are savings banks and insurance companies. 'The savings banks care for the savings of the living, and the life insurance companies propose to protect beneficiaries of the dead.'

"From all the facts and circumstances appearing in evidence I am of the opinion that these defendants have been guilty of such negligence as to make them personally liable. I am not quite clear as to the amount of damages that should be assessed, and counsel if they desire may file briefs upon this question."

THE DUTTON CLAIM.

"The loan complained of in this case was \$10,000 made to S. A. Dutton, March 21, 1895. The security was a mortgage upon a steamer known as Jessie B. Indorsements upon the note, given in connection with said loan, were by M. M. Mumsell and M. I. Mumsell, and certain Waterbury Land and Improvement Company bonds. The application for the loan was made to the directors and loaning committee of the company who, after a thorough examination, approved of and made the same. It is alleged that the defendants failed to and omitted to obtain proper and sufficient security for the payment of said note or any security such as the statute in such cases requires.

"The plaintiff has failed to establish its claim that this loan was made in contravention of the statute, and that there was no evidence of dishonesty of purpose. The results complained of, the loss which has been met, can be attributed to an investment of money or security which ultimately proved to be insufficient but at the time it was made was reasonably and honestly deemed to be adequate.

MORTUARY SETTLEMENT CASES.

"The plaintiff claimed that the defendants had withdrawn certain sums of money from time to time from the assets of said company to pay different mortuary claims named and described in different counts of the complaint, well knowing that said sums were not needed to pay and satisfy claims. That in each instance there were certain balances not paid to the beneficiaries which the defendants wrongfully omitted to return to the treasury of said company, and that by reason thereof such balances were wholly lost to said company.

"It was shown that these various sums were drawn as averred.

"The regular books of the company and the returns to the Insurance Department showed that this money all went to the various beneficiaries as claimed by the plaintiff. From vouchers and other evidence it appeared that in each instance these claims were compromised for sums less than the amounts entered upon the books of the company. When the regular books and returns were compared with the evidence above referred to it was shown that these balances were unaccounted for.

"But the defendants contended that the mortuary claims in question were of a doubtful and uncertain character. That they employed an adjuster to compromise and settle them for a certain percentage of the amounts saved to the company.

"The balances apparently unaccounted for were used in paying commissions and expenses of the adjuster and other legitimate claims of the company. The secretary produced a book kept in his possession which explained these and other claims of this nature and expenditures made in connection therewith. From this book and other evidence the balances questioned were accounted for. While the methods adopted in relation to these claims must be severely criticised, yet, from this evidence, I find that the plaintiff has failed to prove the important allegation in the case that this money represented by these balances was wholly lost to said company.

"Therefore I find for the defendants.

"RORABACK, *Judge.*"

NATIONAL LIFE ASSOCIATION.

OFFICE OF

FREDERICK A. BETTS, RECEIVER NATIONAL LIFE ASSOCIATION.

HARTFORD, CONN.,

December 1, 1900.

REPORT OF FREDERICK A. BETTS, RECEIVER OF THE NATIONAL LIFE ASSOCIATION FROM JUNE 1, 1900, TO DECEMBER 1, 1900.

<i>Receipts.</i>	
Cash on hand June 1, 1900,	\$42,871.68
Rents,	1,872.09
Furniture and fixtures sold,	59.00
Interest on stocks and bonds,	9.65
Commission on contract,	4,475.86
Mortgage loans,	1,300.00
Interest on bond and mortgage loans,	72.47
Total,	\$50,660.75

Disbursements.

Clerical services,	\$1,338.98	
Incidentals,	513.53	
Legal expenses,	725.40	
F. H. Calkins, services,	600.00	
Real estate taxes,	184.23	
Indemnity bonds,	465.00	
Interest on mortgages,	1,360.05	
Total,		\$5,192.14
Leaving a balance of,		\$45,468.61

Clerical Services.

Clerical work in preparing lists of policy-holders who had paid advanced premiums; making lists of those who had paid premiums from the date of petition for receiver from June 30, to July 7th, when receiver was appointed; looking up data concerning claims of policy-holders before the Committee on Claims,			\$400.00	
Office clerical force,			938.98	
Total,				\$1,338.98

Incidentals.

Rent,	\$210.00	
Postage,	43.00	
Janitor service,	60.00	
Printing and stationery,	73.55	
Traveling expenses, telegrams, telephone, advertising and office sundries,	126.98	
Total,		513.23

Legal Expenses.

S. E. Clark, by order of court,	\$165.10	
E. Pendleton,	500.00	
S. H. Wolfe,	60.30	
Total,		725.40

Paid F. H. Calkins for services rendered receiver in reference to legal proceedings in different states on different claims, also work in other states for ancillary receiver, 600.00

Real Estate Taxes.

Rochester, N. Y.,	184.23
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Indemnity Bonds.

This includes bond of receiver in Connecticut, New York, Pennsylvania, and Illinois,	465.00
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Interest on Mortgages.

This represents interest paid on apartment houses named Towanda and Kenmore, properties on Wallace and Sherman Streets, all located in Chicago,		1,365.00
Total,		\$5,192.14

The principal assets on hand at the present time consist of the same as at last report — the Kenmore and Towanda apartment houses and houses on Sherman and Wallace Streets, located in Chicago, Ill. These properties are heavily mortgaged, but up to the present time I have received enough from rents to pay expenses and interest on mortgages and have a small balance. Real estate in Chicago has been at a standstill for some time, and it has been impossible to realize on these properties. I have made every effort to dispose of them. On two of these properties the mortgages are past due and the parties have commenced foreclosure proceedings. After judgment is rendered I will be allowed fifteen months to redeem, if I am able to find a sale for the same in the meantime. I believe I shall be able to receive a small amount by giving a deed for these properties and saving parties expense.

The Rochester property consists of an apartment house which is well rented and is bringing in a small income in addition to all expenses, but I have been unable to get a reasonable offer for same. This property is free from any incumbrance. There are also five acres of building lots. The city of Rochester is making improvements in the way of paving in the vicinity of these lots and I hope to be able to dispose of them early next spring.

The largest mortgage loans we hold are the William P. Beach mortgages at Somerset county, N. J. I have been waiting for the parties to make an offer for the same and expected to dispose of them, with the approval of the court, as I felt I could realize more in this way than by foreclosing the property and taking possession of same, but I have failed to do so, and am now foreclosing these mortgages. What I will realize on same I cannot tell at this time.

The New York State mortgages have been paid with the exception of two — one is still in court and the other, amounting to \$1,600, I have been assured will be taken care of by May 1st.

The remaining Western mortgages are of a doubtful character and only a small amount will be realized on them.

The receiver at last report had a number of cases in litigation and in some cases money had been deposited by the asso-

ciation on appeals. Since then judgments have been rendered against the association and judgments have been paid. We have two cases now in court where money has been deposited with the American Surety Company. The receiver has had considerable litigation in reference to different assets belonging to the association held in different states, and he has in every way possible made an effort to protect the assets for the benefit of the policy-holders. I expected before this to realize from most of the assets, but it has been impossible to do so.

This report and statement is respectfully submitted.

FREDERICK A. BETTS, *Receiver.*

QUADRENNIAL EXAMINATION.

In compliance with the requirements imposed by Section 2857 of the General Statutes, the quadrennial examination of the Hartford Life Insurance Company was commenced on September 5, 1900, and concluded December 8, 1900. The following is a full report on said examination, the findings of which have received my approval.

REPORT ON EXAMINATION OF THE HARTFORD LIFE INSURANCE COMPANY OF HARTFORD, CONN.

HARTFORD, CONN., December 8, 1900.

HON. E. L. SCOFIELD,

Insurance Commissioner.

SIR: In conformity with your instructions and pursuant to the requirements of Section 2857 of the General Statutes, the regular quadrennial examination of the affairs and condition of the Hartford Life Insurance Company of this city was commenced on September 5, 1900, and has been completed with the following result:

The examination had been determined upon by the Connecticut Department during the month of May last, and arrangements made to begin the work on September 5th. During this interval, the Missouri Department expressed a desire to join with this department in the examination of the affairs and con-

dition of the company, which was cheerfully acceded to, and therefore the work of examination commenced as above stated.

The Connecticut Department was represented by Charles A. Hawley, actuary of the department; Frederick W. Skiff, George H. Bromfield, Henry R. Hovey, and John A. Butler, accountants. The Missouri Department by J. B. Reynolds, actuary, and George W. Orear, accountant of that department.

This report on examination, by agreement of both departments, is herewith submitted as a joint report. The investigation embraced a verification of the company's annual statements for 1897, 1898, and 1899, and an examination of its affairs and condition at the close of business as of December 31, 1899.

The following refers to the general affairs of the company.

The Hartford Life Insurance Company (formerly the Hartford Life and Annuity Insurance Company, formerly the Hartford Life and Accident Insurance Company).

INCORPORATION AND CAPITAL STOCK.

The company was granted a charter by the legislature in 1866 by virtue of which it commenced business in 1867, and issued policies on the stock or old-line level premium plan, which became paid up at the end of certain periods. No accident insurance policies were ever issued by the company, though its charter provides for that class of insurance. The Hartford Life and Accident Company was originally incorporated in 1866 with a cash paid in capital of \$300,000. In May, 1868, the name was changed to the Hartford Life and Annuity Insurance Company, and in March, 1897, the name was changed to its present title, The Hartford Life Insurance Company. The terms of the original charter issued to the Hartford Life and Accident Insurance Company provide that the company might increase its capital stock to an amount not exceeding one million dollars. In February, 1879, the company made application to the legislature to reduce its capital stock from \$300,000 to \$250,000, and this was granted. The amount of company's capital stock remained at this latter figure up to March 26, 1900, when at a special meeting of the stockholders, due and legal notice thereof having been given, the capital stock was increased from \$250,000 to \$500,000, all of which increase was paid in cash. 2,387 (out of 2,500) shares of stock were represented, all voting in the affirmative.

In 1879 the company originated a system of assessment insurance known as the Safety Fund plan. The following explanation is given in reference to the creation and use of said fund and the policy-holder's rights therein. This fund is made up of contributions of Safety Fund policy-holders of sums of \$10 for each \$1,000 of insurance. These contributions were made to the company upon the trust that the company would transfer them to the Security Company of Hartford to be held by the latter under the terms of a trust deed, a copy of which is attached to every Safety Fund policy. These terms are: First, to invest the fund and pay the income therefrom to the Hartford Life Insurance Company to be by it applied, pro rata, as a credit upon the mortuary assessments upon its Safety Fund policy-holders. Second, if the Hartford Life Insurance Company fails to pay any death loss admitted by it or established by a valid judgment, then the fund shall be converted into cash and distributed among the then existing policy-holders. Third, should all of the policies in this class lapse, mature, or otherwise be disposed of, then the fund, in its entirety, becomes the property of the Hartford Life Insurance Company. It will be observed that members have no present interest in the fund, except in the income therefrom, which is to be used and applied for the specific purpose of paying in part mortuary assessments. The fund itself is to remain intact, so far as members are concerned, until the company shall have failed to pay a death loss established in the manner indicated. Under the Safety Fund policy a limit is placed upon the amount of assessments, each assessment being made at the attained age, but there is no limit whatever upon the number of assessments that may be made to meet and discharge the mortuary claims. The company ceased to issue policies, assessment in character, in March, 1899, and no new risks have since been added to the Safety Fund membership. The present members are subject to the inexorable laws of nature, and are growing older with each advancing year, consequently the rate of mortality is ever increasing, making necessary an increase in the number of assessments from year to year. The company, fully realizing the impracticability of further pursuing assessment insurance, has created a class of insurance for Safety Fund policy-holders who desire to exchange their policies for those on a legal reserve basis, and now extends to all of its Safety Fund policy-holders in good standing, without distinction or discrimination of any kind, an invitation to make this exchange. Upon issuing the new policy the company admits the insured at the rate of premium fixed for his age of entry as an

insurant under the Safety Fund policy; takes him without medical examination, and allows on account of first year's premium such an amount as he may have contributed to the Safety Fund, not exceeding \$10 for each \$1,000 of insurance; computes, upon the basis of the actuaries' or combined experience table of mortality, with compound interest at four per cent. per annum, the reserve that would have accumulated had said Safety Fund policy originally been a legal reserve policy, said computation being made as of the date of said new policy, and said policy to contain no provisions whatever for preliminary term insurance. The reserve so calculated to become a lien upon said new policy, and to bear interest at five per cent. per annum payable at the time or times when the premium upon the policy is made payable, and unless sooner paid, to be, with all accumulated interest, deducted from the face value of the policy at its maturity.

In response to the many inquiries made of this department as to the condition of the Safety Fund held by the Security Company in trust for the policy-holders in the Safety Fund Department of the Hartford Life Insurance Company, an examination of the same was commenced on July 19, 1899. The amount of the Safety Fund, as reported by the company in its annual statement as of December 31, 1898, was \$1,190,018.82. The examination disclosed all investments to have been legally made. On inquiry into the value of the securities it was determined that there existed a total depreciation in values of \$81,960, which amount the company deducted in its statement as of December 31, 1899. The actual condition of the Safety Fund on June 30, 1899, as found on examination, was:

Men's division,	\$1,065,130.69
Women's division,	117,086.53
.	<hr/>
.	\$1,182,217.22
Depreciation,	81,960.00
Total, Department's valuation,	<hr/>
	\$1,100,257.22

From the foregoing examination of the Safety Fund Department made by the Connecticut Department under supervision of its actuary in July, 1899, it was agreed between the parties to this examination, that it would not be necessary to further examine into the condition of the Safety Fund held by the Security Company, but that a certificate from that company certifying to the amount as reported by the Hartford Life Insurance Company in its annual statement, \$1,180,952.20 less \$81,960 deducted by department on examination referred to, would

be accepted as a true statement of the amount of funds held by it (The Security Company) in trust for the Safety Fund policyholders. It was found that the character of the securities now held by the Security Company have improved since the date of the above referred to examination, as per schedules filed.

The capital stock and assets of the company are not, in any way, pledged as a guarantee for the payment of its Safety Fund certificates, nor has the company any contractual relations with the Safety Fund members beyond the faithful application of the sums collected and received by it from policy or certificate holders in the Safety Fund, and from the receipt of interest earnings paid to it (the company) by the Security Company.

Surplus acquired by the company does not in any sense inure to the benefit of or interest a certificate holder in the Safety Fund. His only interest lies in dividends, which are paid from the net earning capacity of the fund held by the Security Company. These dividends will diminish rather than increase, owing to the many new participating members completing their payment to the fund annually; so until those who have not completed their entire payments to this fund have done so, or until the number retiring, either by death or lapse, is less than the number entering into participation in the fund, the dividends will be less each year. When all members have completed their payments to the fund, then the dividends will annually increase because of the membership decreasing either by death or lapse. In 1898 the Safety Fund Department reached a normal mortality. In call No. 79, May 1, 1898, an increase was made from two and one-half ratios to three. No increase was made in the ratios between call No. 79 and call No. 88, August 1, 1900, when the ratio was increased to three and one-fourth. The ratio represents the factor which is multiplied into the table of rates for each age, in order to produce the necessary assessment, to cover actual death claims. The rate upon these policies increases to insured's attained age.

The profits of the company since the issuance of the Safety Fund contract in 1879 have resulted from its Safety Fund business. The annual dues of Safety Fund members are \$3 or \$4 per \$1,000 of insurance. In addition to the annual dues, the company collects ten cents for each response as a collection fee, and the insured's annual pro rata share of any and all state taxes; also medical examiner's fees are paid by each member, all of which is provided for in the policy contract. The two latter items (taxes and medical examiner's fees), do not, however, afford a source of profit.

From this source of gain the company has been enabled to declare annual dividends on its capital stock, to increase its surplus annually, and to pay a dividend of 100 per cent. on its capital stock of \$250,000, which was immediately paid back by the stockholders to increase the capital stock to \$500,000.

A careful examination was made to determine whether the contributions to the Safety Fund had been properly transferred to the Security Company; whether the sums due to Safety Fund policy-holders had been properly ascertained and applied, and whether disbursements on account of mortuary claims had properly been made, or any transaction affecting the integrity of this part of the company's business had been had, and, as a result, it is found that the receipts, application, and use of these funds have in all cases been made in accordance with the policy contract and the Safety Fund agreement.

INTEREST-BEARING DIVIDEND POLICIES.

The company has a class of policies which are described as interest-bearing dividend policies, and the clause provides as follows: "June edition, 1868. Dividends of profits on policies participating under the interest-bearing plan will be ascertained and declared annually, at the end of each fiscal year, on the sum assured, and will be paid in accordance with the terms of the policy."

"June edition, 1872. Dividends of profits, on policies participating under the interest-bearing plan, will be declared and paid upon the following rules: First, that the profits arising from policies issued under the interest-bearing plan, together with all profits which may result from non-participating policies issued by the company, shall constitute a fund for the payment of annual cash dividends upon the capital stock, and the aggregate amount insured by the interest-bearing policies entitled to dividends.

"Second, that each hundred dollars insurance participating under the interest-bearing plan shall entitle its holder to the same annual cash dividend as shall be paid from said fund on each hundred dollars of the capital stock.

"And third, that whenever the said dividend fund shall exceed six per cent. of the aggregate amount of stock and insurance participating therein as aforesaid, such excess shall not be divided, unless the remainder of the fund shall be sufficient to insure the uninterrupted payment of dividends at the rate of six per cent. per annum on all interest-bearing policies then in force, during the periods stipulated for their participation in profits."

The plan involved in these policy contracts seems to have been that a fund should be created from the profits on all policies issued upon the non-participating plan, together with the profits on the policies in question; and from such earnings and profits, dividends were to be declared upon these policies, at the time, and in the manner specified in the above quoted clauses.

The examination discloses that no such fund was ever created, but notwithstanding this the company assumed that it was liable to pay dividends, and, acting upon that assumption, dividends were paid upon said interest-bearing paid-up policies, at the rate of six per cent. per annum on their face value to 1894, since which date dividends have been paid at the rate of three per cent. The company appears to have treated these payments, and now professes to treat them as gratuities, and so far as the policy-holders of this class are concerned, the examination showing that the earnings and profits from all the policies, designed to produce the fund mentioned, has at no time been sufficient to pay or approximate the payment of the dividends which have actually been paid, it cannot be claimed that they have suffered any loss, or been in any manner injured, by the company's action.

If complaint exists it must emanate from a stockholder of the company under a claim that for many years he has been called upon to contribute of the company's earnings, apportionable to dividends on stock, an amount which has been diverted to the payment of these policy dividends.

The action of the company in the payment of dividends on these policies, when there were no earnings to justify them, resulted, in 1880, in the impairment of the company's capital, necessitating a reduction of capital stock from \$300,000 to \$250,000, and had not the company in that year engaged in the Safety Fund plan a further continuance in the payment of dividends on these policies would have resulted in a further impairment imperiling the company's existence.

Former managements have never made any computation to actually determine whether in fact any profits had arisen on these policies, necessary to form a fund for the payment of dividends provided thereby. The present management, however, concluded to learn what the situation was concerning these policies, and it therefore arranged to ascertain by an exact computation their history. This work, partially begun by the company, was taken up on examination by the Connecticut Insurance Department. The examination as made by the Department's examiners has covered the entire history, from 1867 to

1900, of the credits and debits of over 9,400 policies, all of which enter into the ascertainment of the status of the fund, necessary to have been established in order to have paid dividends upon the policies in question.

In one computation the annual dividends paid on the capital stock of the company have not been taken into consideration. From 1868 to 1872 inclusive, the investment of the \$300,000 paid in capital earned six per cent. net interest. However, as it would have been perfectly proper, and according to the terms of the contract, to have charged the dividends paid on the capital stock against this fund, a computation has also been made, including the dividends paid on capital stock; but, as according to the contract, the rate of interest paid on the capital stock should be the same as that paid on the interest-bearing policies, no greater rate of dividend on the capital stock has been charged against this fund than that rate of interest which was paid on the interest-bearing policies.

For convenience we will designate the former computation, which omits dividends paid on the capital stock, as "A," and the latter computation, including dividends paid on the capital stock, as "B." In this connection it should be stated that all cash values paid on surrendered policies in excess of the statutory reserve have been eliminated from both of these computations and charged against the surplus. The effect of computation "B" is that after having given all due credits to this class of policies, and charging all proper debits, the result as determined, carefully made and rechecked, is as follows:

The deficiency as exhibited by Computation "B" as of

Dec. 31, 1872, was	\$87,858.80
" 31, 1879, "	134,797.88
" 31, 1886, "	303,664.47
" 31, 1893, "	596,484.96
" 31, 1898, "	742,818.75
" 31, 1899, "	784,118.82

The deficiency as exhibited by Computation "A" as of

Dec. 31, 1872, was	\$87,858.80
" 31, 1879, "	18,291.20
" 31, 1886, "	52,386.48
" 31, 1893, "	212,677.40
" 31, 1898, "	309,740.31
" 31, 1899, "	341,268.38

The deficiency as of December 31, 1872, \$87,858.80, is the same in both computations, owing to the fact that as no divi-

dends were paid on the interest-bearing policies until the year 1873, consequently dividends paid on the capital stock cannot be charged against the fund until the year following.

The foregoing periods of valuation of the company's reserve liability were selected by reason of the first dividend period of the interest-bearing policies being in 1873, and that in 1879 the company reduced its capital stock. This allowed seven-year intervals of valuation up to 1893, then a valuation of a five-year interval was made in 1898, and again a valuation for the year following, 1899. This computation has been carefully made, all of the work was done by the Department's examiners, and was rechecked and verified. The valuation of the reserve liability for each period was made in the Actuarial Department of the Connecticut Insurance Department.

The volume of the company's business in regard to the total amount of insurance in force, and total reserve liability as compared to the 9,400 policies entering into this computation, and which constituted almost the entire legal reserve business of the company, is shown by the following table:

Year.	Percentage of interest-bearing and non-participating policies to total amount of insurance in force reported to Connecticut Insurance Department.	Percentage of reserve on said policies to total amount of reserve computed by Connecticut Insurance Department.
Dec. 31, 1872,	78.73	74.13
" " 1879,	80.69	85.65
" " 1886,	85.50	88.73
" " 1893,	85.18	87.41
" " 1898,	85.46	86.59

The difference between the percentage and 100 per cent. represents miscellaneous forms of participating policies that do not enter into this question. No percentage is given for December 31, 1899, owing to the company's having then commenced re-issuing old line level premium contracts. The percentage of its interest-bearing and non-participating policies to the total amount of insurance in force or reserve liability would be of no value.

The total amount of dividends paid by the company on the interest-bearing form of policies, and included in computation "A," from January 1, 1873, to December 31, 1899, was \$333,887.90. The total amount of dividends paid on the capital stock, and included in computation "B," was \$301,476. The amount of dividends paid by the company on its capital stock, and not included in said computation "B," was \$223,942. These amounts equal \$525,418, which is the total amount of

dividends paid on capital stock from January 1, 1873, to December 31, 1899. The total amount of actual receipts collected by the company from 1880 to December 31, 1899, representing the expense dues only as paid by Safety Fund members, was \$3,486,606.09. This is understood to be for the item of dues only, and does not include *et cetera*, sundry expense items, such as admission fees, collection fees, medical fees, taxes, etc., all of which are collectible from Safety Fund members in addition to said dues. This amount, \$3,486,606.09, representing the Safety Fund members' expense dues of \$3 and \$4 per \$1,000, is the total sum, part of which has been employed by the company in payment of its operating expenses, payment of dividends on the interest-bearing policies, and on its capital stock, including the 100 per cent. dividend, and forming surplus.

The result of the foregoing data, representing the investigation of the situation concerning the status of the policies and fund in question, demonstrates that these policies have long been a loss to the company, and the payment of dividends thereon was at no time justified by the existence of a fund. It appears that the company has in some instances paid on the surrender of these policies a sum in excess of the legal reserve thereon, without any policy provisions permitting or requiring such payment. Cash surrender values, without a policy provision to that effect, should in no case exceed the reserve which may have accumulated upon the policy.

The company has recently, since February, 1900, commenced issuing industrial policies. The business of this department was investigated, but as it is only in a state of organization, no special report is deemed necessary.

The following relates to the condition of the company's assets:

REAL ESTATE.

Real estate reported as owned by the company consists of eighty-three parcels of property, all of which, including the location of the company's office building, were acquired through foreclosure. These properties represent a book value of \$265,744.99, against which the company deducted, under head of assets not admitted on account of possible depreciation, \$21,754, making the company's valuation of its real estate \$243,990.99. All of the company's real estate was appraised. The total amount of the returns exceeds the book value reported, which indicates that the company's valuation was conservative.

The examination of the papers appertaining to the company's ownership was carefully made, and in several cases where the company's title was open to question, the officer's attention was called to the fact, and during the progress of the examination the proper additional papers were secured.

The amount reported as book value in the annual statement, \$265,744.99, should have been \$264,069.99, owing to the company having allowed three pieces in Scott county and one in Wichita county, Kansas, to be sold on account of the company's non-payment of taxes. These properties had been included at \$1,675 book value. It was the company's opinion that as the land was worthless it would not pay to redeem it, and consequently allowed the property to pass from its ownership.

The records were carefully examined in each case, and while they had not been kept in such form as to facilitate the work of examination, an improved system has been inaugurated and is now in operation.

BONDS AND MORTGAGES.

The amount of principal loaned on bond and mortgage security, being first liens on real estate, amounted to \$278,400 and consisted of seventy-three loans, as follows:

State.	Number of loans.	Amount of loans.
Connecticut,	45	\$258,450.00
Colorado,	1	400.00
Minnesota,	1	750.00
South Dakota,	1	900.00
Nebraska,	1	500.00
Kansas,	24	17,400.00
	<hr/> 73	<hr/> \$278,400.00

The papers, mortgage deed, note and abstract, and insurance, if any, appertaining to each loan were carefully inspected, including an examination of all records necessary in order to verify the amount of the original principal loaned, together with any payments on same, and it was found that the amount as reported was correct.

On examination, loans reported and included in the above figures, amounting to \$1,200, have been deducted, and are charged off entirely, the loans being admitted by the officers of the company to be practically of no value.

The company deducted, under head of assets not admitted, \$1,400 on account of possible loss upon the face value of its

mortgage loans. As all payments of interest or principal are made direct to the home office, and not through loan agents, it was not deemed necessary to communicate with each borrower as to the amount of his outstanding loan, the same being sufficiently checked by the papers and receipts of interest.

The book value of bonds, \$277,218.79; stocks, \$152,129.45, and market value over book value on same, \$640.63, was verified by reference to the company's records, and ownership of same confirmed.

The securities were all examined, and checked off, and it was found that the company had all the assets as called for under this head in its annual statement. The market value in excess of book value was in all cases less than the closing quotation as of December 31, 1899. The amount reported, \$640.63, was very conservative.

LOANS ON POLICIES.

The loans made to policy-holders, where the policy was assigned as collateral, were examined and verified in each case and the amount of the loan compared with the reserve as computed by the Connecticut Insurance Department in its official examination. In almost all cases the reserve held by the company was largely in excess of the loan. However, in a few instances, the loan was greater than 90 per cent. of the reserve as permitted by law. On the \$60,616.50 loans to policy-holders, December 31, 1899, there was held by the company a reserve on these policies of \$79,820. In the few cases where loans exceeded ninety per cent. of the reserve, as allowed by the statutes, the total excess did not exceed the item of \$1,952.25 deducted under head of assets not admitted on account of loans in excess of reserves. There has been a slight change in this account since January 1, 1900, the amount of the loans in force at date of this examination being \$55,123; the difference was verified by an examination of the company's records. All of these loans in force at date of examination yield six per cent. interest.

Premium notes or liens on policies in force was reported as \$51,699.65, and found to correspond with notes in company's possession. This item consists entirely of liens on policies which have been transferred from the company's assessment business to a level premium basis. In each case, the lien represents the amount of the reserve which would have accrued on each policy had it originally been issued as a level premium old-line policy.

Cash in company's office, \$5,019.80, and deposited in bank, reported as \$84,394.83, was verified by inspection of the bank ledger. This sum reported as above belonging to the stock department, should be increased by \$11,043.61, which is the amount of reserve on certain policies heretofore carried in the Safety Fund Department. Likewise the same amount must be deducted from the cash balance reported as belonging to the Safety Fund Department. These policies are the edition of June, 1895, and are in reality old-line policies, containing no clause whatever which would allow it to be construed as an assessment contract.

The due and accrued interest on ledger assets reported as \$13,067.52 should have been \$13,003.05, owing to some slight discrepancies occasioned by clerical errors.

The net amount of uncollected premiums reported at \$23,515.52 is allowed. This amount corresponded with company's records, but, under the system which has obtained in this department of the company's business, it was not ascertained as the item of deferred premiums usually is. The matter is further alluded to under the head of amount of insurance in force.

The assets deducted by company as not admitted consisted of \$1,420.62 of ledger accounts unsecured; \$1,952.25 premium notes or liens in excess of reserve on policies; and on account of depreciation of ledger assets, \$23,154, of which \$1,400 was deducted from mortgage loan account, and \$21,754 on real estate owned. These items are referred to under head of mortgage loans and real estate.

LIABILITIES.

The net reserve liability amounting to \$298,662 was computed by the Connecticut Insurance Department as of December 31, 1899.

For many years the company has included the edition of June, 1895, policies, known as No. 5, with its assessment business. This policy is a level premium contract containing no assessment features whatever. The reserve liability on these policies amounts to \$11,043.61, which correspondingly decreases the liability in the Safety Fund Department, and increases the reserve as shown above (\$298,662) to \$309,705.61. The balance of the liabilities consisted of net unpaid policy claims amounting to \$9,244. These returns were verified.

There were no resisted or contested claims in this department. The item of salaries, rents, etc., due and accrued, reported at \$3,000, was estimated by the company. This was more than sufficient to cover company's liability in this respect, the correct figures being \$1,875.20.

INSURANCE IN FORCE.

The net amount of insurance in force, reported as \$5,156,-405, was found to have been substantially correct. However, we find that under the system of cancellation records in the office, there were some policies which had in reality lapsed, and had death occurred the company would have refused payment, and justly so. In the asset account on these same policies the company took credit for the deferred premiums, while in the liability account the company was charged with its full reserve on same policies. It was not deemed necessary to examine into detail with reference to this matter, inasmuch as the policies were all duly canceled from the registers under the company's former system of entering up lapsed policies, and, further, we are thoroughly convinced that a detailed cancellation as of December 31, 1899, would not materially affect the condition of the company, as the asset and liability account would practically equalize the conditions. We recommended to the company, and the officers have agreed, to hereafter properly and promptly enter upon its records all terminations.

INCOME.

All items of income were verified from original entries; the total income, reported as \$409,183.04, was found to have been correct.

DISBURSEMENTS

All items composing disbursements were carefully examined and verified by an inspection of all its records, including receipt vouchers. The amount, \$305,599.98, was verified as having been correctly reported.

The following statement shows the financial condition of the company as of December 31, 1899, as found on examination:

ASSETS.

	Company's statement.	Department examination.
Real estate owned,	\$243,990.99	\$242,315.99
Loans on bond and mortgage,	277,000.00	275,800.00
Loans on collateral,	7,700.00	7,700.00
Loans to policy holders,	60,616.50	60,616.50
Premium notes or liens,	49,747.40	49,747.40
Bonds and stocks, book value,	429,348.24	429,348.24
Cash in office,	5,019.80	5,019.80
Cash in bank,	84,394.83	95,448.44
Interest and rents due and accrued,	13,067.52	13,003.05
Premiums in course of collection,	23,515.52	23,515.52
Market value in excess of book value,	640.63	640.63
Total assets,	\$1,195,041.43	\$1,203,155.57

LIABILITIES.

Reserve, Actuaries' 4%,	\$298,662.00	\$309,705.61
Net unpaid losses,	9,244.00	9,244.00
Bills payable,	3,000.00	1,875.20
Total liabilities,	\$310,906.00	\$320,824.81
Capital stock,	250,000.00	250,000.00
Surplus,	634,135.43	632,330.76
	\$1,195,041.43	\$1,203,155.57

This closes the report on the general affairs of the company and the assets of the stock department. The following has reference to the assets, liabilities, income, and disbursements of the Safety Fund Department.

SAFETY FUND DEPARTMENT.

ASSETS.

The assets of the assessment branch of the company's business, commonly known as the Safety Fund Department, as reported by company, consisted on December 31, 1899, of cash in bank \$352,974.17, from which amount there must be deducted \$11,043.61, which represents the assets composing the reserve liability on certain policies properly belonging in the stock department. The balance of the assets, amounting to \$1,180,952.20, represents the amount held by the Security Company of Hartford under the Safety Fund contract.

Certificates from the banks wherein deposits existed, certifying to the above total amount reported, are on file. This transfer of \$11,043.61 to the stock department does not in any way affect the Safety Fund policy-holders, as it represents the reserve on a

class of policies which in no way ever have participated, or can participate, in the earnings of the Safety Fund. Therefore, the amount deposited on account of stipulated premiums and Safety Fund policy-holders should be \$341,930.56. The amount deducted on account of depreciation of securities held by Security Company was \$81,960. The Security Company has realized a profit on the sale of some securities, which had been included in above amount deducted, and it was credited to the Safety Fund policy-holders' interest account.

LIABILITIES.

The total amount of unpaid policy claims, reported as \$369,500, was verified. There was paid, of this amount, within the ninety days allowed for collection of mortuary assessments, \$346,500.

The amount of resisted claims included in above \$369,500, reported at \$10,000, was found to represent the face value of the resisted policies.

It was not discovered that the company had unduly, or without sufficient cause, contested any case. In fact the amount in litigation upon death claims, compared with the amount paid, is very small.

The item of advanced premiums paid before due, was correctly reported at \$1,115.30, as also was the balance of taxes \$1,535.75 collected from members, not yet used by the company.

The special reserve \$307,323.12 in the Safety Fund Department, as computed by the Connecticut Insurance Department, as of December 31, 1899, verifies the correctness of this item.

This reserve fund is made up, first by the receipts of excess payments on the company's stipulated premium policies, and secondly by the surplus accumulated during the entire history of the Safety Fund Department. This surplus in Safety Fund Department arises in this way. The assessment is levied in each case for a sum exactly sufficient to equal the mortuary liability of the quarter, allowing for a normal lapse. In some assessments this lapse is less than the average, and a surplus accrues; in other cases, however, the lapse is more than normal, and a deficit arises, as for example, the deficit on call No. 86 being \$10,779.10, and on call No. 87 \$6,488.69. In such case the surplus is drawn upon to cover deficiency. The company in the next call, however, aims to collect an amount equal to the

actual mortuary liability, taking into consideration the experience on the previous one, and if a surplus accrues, it is passed to the credit of the above fund referred to.

This special reserve, \$307,323.12, is reduced to \$296,279.51 owing to the reserve liability charged in the Safety Fund Department on certain policies properly belonging in the stock department amounting to \$11,043.61, and is referred to elsewhere in the report.

INCOME.

The total amount reported as paid to the Safety Fund Department by members was \$1,694,013.46. This was verified from the original sheets upon which each premium payment was entered as it was received by the company for credit to the Safety Fund Department. From these sheets all amounts which were distributed to the different accounts were verified. This work embraced the complete verification of the receipts for January, July, and December 31, 1897; July and December 31, 1898; January, February, March, July, and December 31, 1899. For these months the daily receipts (as entered upon the original sheets) were checked, and all entries traced entirely through to each final account as it appeared on the ledger, such accounts corresponding with company's annual statement.

The total amount reported, as received from the Security Company, \$40,539.34, was checked in the same manner, as were the receipts from Safety Fund deposits, \$25,737.55. This investigation reveals that all receipts from the Security Company, and from the Safety Fund members, were correctly reported and properly distributed.

DISBURSEMENTS.

The total amount of death claims paid, reported as \$1,500,467.54, was correct. In the verification of the death claims paid no discrepancy was disclosed. The inspection of these claims was carefully made, each file containing all papers pertaining to each individual claim was examined, including the letters from the beneficiary and the company. The system of the death claim department has materially improved since the previous examination by the Connecticut Department in 1897. All claims appeared to be settled promptly and within the time limit, as specified in the contract. In the settlement of death claims,

the president and secretary of the company passes upon them. In some cases payment is made in cash at home office, or by draft, through the company's agent, or by check direct. A more uniform method has been recommended and accepted by the officers which is now employed, viz., that a separate check book be kept for the payment of all death claims, checks to be made payable to the beneficiaries direct, and countersigned by two officers of the company. Thus insuring each claim as coming before two officers of the company in its final payment.

The total amount paid to members of the Safety Fund for dividends was reported as \$78,558.49. This included \$25,737.55 which was the total amount received on account of the completion by Safety Fund members of Safety Fund deposits, which, according to terms of the contract, is divided in like manner as are the interest receipts from the Fund. The net interest earned by the Fund, reported as \$40,539.34, was found to correspond both with company's records and the Security Company's books. The difference, \$1,281.60, included in total dividends paid (\$78,558.49) in excess of the reported amount received, viz., \$40,539.34, interest receipts, and \$25,737.55, Safety Fund deposits, consisted of dividends which had been apportioned to policies that were lapsed by the insured, before they had been applied. Consequently that amount reverted to the Safety Fund, and was again included and apportioned to the persisting members.

The balance of disbursements, including commissions paid, \$33,130.77; medical examiner's fees, \$4,227; taxes on premiums, \$12,310.94, and advance payments used, \$8,145.37, was carefully verified. Vouchers for nearly all items were checked. The company had not made it a positive rule to secure vouchers, in all cases, but it did, however, have vouchers for most items. The company will secure vouchers for all disbursements in future.

The following shows the condition of the Safety Fund Department as of December 31, 1899, as found on examination:

ASSETS.		
	Company's statement.	Department examination.
Cash in bank,	\$352,974.17	\$341,930.56
Safety Fund held by the Security Co. of of Hartford and assessments,	1,098,992.20	1,098,992.20
Premiums and assessments in course of collection,	326,500.00	326,500.00
	<hr/> \$1,778,466.37	<hr/> \$1,767,422.76

LIABILITIES.

Net amount unpaid losses,	369,500.00	369,500.00
Premiums paid in advance,	1,115.30	1,115.30
Taxes collected, not yet used by Co.,	1,535.75	1,535.75
Special reserve,	307,323.12	296,279.51
Safety Funds held by Security Co., charged as a liability,	1,098,992.20	1,098,992.20
	<hr/> \$1,778,466.37	<hr/> \$1,767,422.76

All of which is respectfully submitted,

CHARLES A. HAWLEY, Actuary,
Connecticut Insurance Department.

J. B. REYNOLDS, Actuary,
Missouri Insurance Department.

Said report having been submitted and duly examined, and it appearing therefrom that the company had for many years made payment of dividends on certain policies known as "Interest-Bearing Policies," without a fund having been created for that purpose within the provisions of the policies, I sought the opinion of the attorney-general as to my duty in the premises. The correspondence between us is as follows:

Hartford, January 8, 1901.

HON. CHAS. PHELPS,
Attorney-General,
Hartford, Conn.

DEAR SIR: I herewith hand you copy of examiner's report on the condition and affairs of the Hartford Life Insurance Company, and invite your special attention to that portion of said report referring to the payment of dividend on a certain class of policies known as Interest-Bearing Dividend Policies. From the report you will see that the policies provide for the creation of a fund for dividend purposes; that no such fund has, in fact, been created; that, notwithstanding, dividends have been paid, and are now being paid, upon these policies, and that during all the time they have been so paid, the company has treated them as a gratuity. I would thank you to carefully examine said report bearing upon this question, together with the clauses in said Interest-Bearing Policies relating to dividend, and advise me in writing, at your earliest convenience, what

duty, if any, devolves upon me as Insurance Commissioner to make order upon the company in the premises.

Yours very truly,

E. L. SCOFIELD,
Commissioner.

HARTFORD, January 15, 1901.

Hon. EDWIN L. SCOFIELD,
Insurance Commissioner,
Hartford, Conn.

DEAR SIR: Your favor of January 8th, with the accompanying report made by Actuary Charles A. Hawley, "on the condition and affairs of the Hartford Life Insurance Company," is received.

You request me to carefully examine said report with reference to a certain class of policies known as "interest-bearing dividend policies," upon which it appears that dividends have been and are now being paid without the creation of a fund, as originally proposed for that purpose.

You further request that I advise you what duty, if any, devolves upon the Insurance Commissioner to make order upon the company in the premises.

The distinguishing feature of the class of policies in question is a policy contract providing for the payment of dividends thereon, and the creation of a continuing fund to meet such payments. Dividends upon these policies have been paid by the company at the rate of six per cent. per annum upon their face value to 1894, and since that time at the rate of three per cent. per annum.

No fund in fact has ever been created, nor is it possible under the proposed plan to create a fund sufficient for the payment of such dividends.

The company has, however, regularly paid the dividends, treating them as gratuities; but it does not appear that the policy-holders have so regarded them. No special fund having been created, it is assumed that payment has been made from the general fund. By this method stockholders have been made to contribute to the payment of dividends to a special class of policy-holders, and have therefore been deprived of a certain amount of income.

The holders of the class of policies in question are not in a situation to complain, for they are receiving dividends as regularly as if a fund had in fact been created. But it is pertinent

to inquire what effect this situation has upon the stockholders, and what duty, if any, devolves upon the Commissioner.

The law provides that the Insurance Commissioner may examine into the methods of the business of any company doing any kind or form of insurance business in this State, and if in his opinion such company is doing business in an illegal or improper manner, he may order them to discontinue such illegal or improper methods of doing business.

General Statutes, Section 2822.

If the Hartford Life Insurance Company is at present transacting its business by employing illegal or improper methods, the same arises from the fact that it is furnishing gratuities to the holders of a certain class of policies detrimental to the stockholders. But the obligations incident to these policies have been recognized by the company for many years; no court has ever passed upon them, and no tribunal save that of a court of competent jurisdiction is qualified to pass upon their validity.

An order to discontinue the payment of the dividends upon the class of policies in question would bring to the front the question of the validity of the policy contract. This would necessarily engender litigation; if the court should hold the policy contract valid, no benefit would accrue to the stockholder; if the policy contract should be declared invalid, the litigation incident to such an inquiry, and the escape of the company from obligation by the intervention of the courts, would seriously impair the general standing or credit of the company to the detriment of the stockholders.

The well-defined policy of the law covering the duties of the Insurance Commissioner allows him a large discretion. In the language of the court the law "vests him with a wide range of discretion and judgment." *American Casualty Insurance Company vs. Fyler*, 60 Conn., 460.

Active measures are not required unless ultimate good is to be accomplished. The law leaves the question of interference to the sound judgment and discretion of the Commissioner except in a few instances where the language of the statute is mandatory. The supervision of the Insurance Commissioner is to be employed for the general good and welfare of the company, with special reference to the protection of the policyholders.

The interests of the stockholders and a certain class of policy-holders may be conflicting. But no action on the part of the Commissioner could be taken in the premises without adding to the present difficulties. It is not clear that any action on the part of the Commissioner would result in benefit to the

stockholders. No action has thus far been taken by them, though they are not without remedy if they seek to employ it, for the validity of the policy contract can be tested on their application to the proper tribunal.

The charter is a contract between the corporation and its stockholders, and any act or proposed act of a corporation or of the directors which is not within the express or implied power of the charter is a breach of such contract. *Bryne vs. Schuyler Electric Mfg. Co. et al.*, 65 Conn., 351.

A single stockholder is in a situation to test the validity of the policy contracts, and to prevent, if they are found illegal, the payment of these dividends.

Whether under the existing circumstances, and specially in view of the fact that the company have for so long a time faithfully recognized these obligations, any good would result in suspending the payment of dividends, is a serious question. It appears that the number of this class of policies is not increasing, but rather diminishing, and that the evil, if any exists, is lessening.

I therefore advise that at present no duty devolves upon the Insurance Commissioner to make any order upon the company in the premises.

Very truly yours,

CHARLES PHELPS,
Attorney-General.

STATISTICS.

COMPARISONS.

The following tables of comparison are all based upon the same companies operating in this State during each entire year, namely, six Connecticut companies, twenty-one companies of other states, and three industrial companies.

INCOME.

Location.	Premiums.		Interest on Mortgages and Collateral Loans.		Interest and Dividends on Bonds and Stocks.	
	1899	1900	1899	1900	1899	1900
Connecticut, \$	17,255,649.26	19,225,062.27	4,159,662.12	3,982,991.44	2,324,091.07	2,556,912.74
Other States,	208,738,380.64	228,070,009.87	22,385,844.01	23,102,525.59	24,875,730.47	26,785,031.86
Industrial,	52,818,293.27	62,008,875.50	1,630,846.22	1,866,026.07	1,552,250.24	1,840,521.05
Total, \$	278,812,323.17	309,303,947.64	28,176,352.35	28,951,543.10	28,752,071.78	31,182,465.65

Premium receipts increased in 1900 over 1899 as follows:

Connecticut Companies,	.	.	.	.	\$1,969,413.01
Companies of Other States,	.	.	.	.	19,331,629.23
Industrial Companies,	.	.	.	.	9,190,582.23
A total increase in 1900 of					<u>\$30,491,624.47</u>

The increase in this item during 1899 over 1898 was \$27,-588,000.00.

Receipts from interest on mortgages and on collateral loans of Connecticut companies again decreased during 1900, the amount of decrease being \$176,670.68. The decrease in this item for 1899 was \$433,203.45. The increase in this item for 1900, as regards companies of other states, was \$716,681.58. These companies also made a gain in 1899, the increase then being \$392,952.66. Industrial companies received \$235,179.85 more from this source in 1900. Their increase for 1899 over 1898 was \$201,648.86.

The receipts from interest and dividends on bonds and stocks increased in 1900 over 1899:

		Increase, 1900 over 1899.	Increase, 1899 over 1898.
Connecticut Companies,	.	\$232,821.67	\$312,085.85
Companies of Other States,	.	1,909,301.39	2,027,434.10
Industrial Companies,	.	288,270.81	292,531.49
Total increase,	.	<u>\$2,430,393.87</u>	<u>\$2,632,051.44</u>

From these results it will be seen that the total receipts from these sources does not gain during 1900 over the gain in 1899, but, on the contrary, the loss in gain was \$201,657.57. Yet the total increase in the principal invested during 1900 in bonds and stocks, representing book value, was \$54,451,643.40.

Location.	Rents.		From all other Sources.		Total Income.	
	1899	1900	1899	1900	1899	1900
Connecticut,	\$574,609.99	\$627,222.27	\$1,192,838.70	\$1,351,503.52	\$25,506,851.14	\$27,743,692.24
Other States,	5,804,731.39	6,283,286.24	5,766,730.39	4,765,845.05	267,571,416.90	289,006,698.61
Industrial,	813,971.49	995,910.55	411,315.57	383,077.45	57,226,676.79	67,094,410.62
Total,	\$ 7,193,312.87	7,906,419.06	7,370,884.66	6,500,426.02	350,304,944.83	383,844,801.47

The receipts from rents and all other sundry miscellaneous sources increased during 1900 as regards Connecticut and industrial companies, but companies of other states fell off; the results are as follows:

Connecticut Companies increased,	.	.	.	\$211,277.10
Companies of Other States decreased,	.	.	.	522,330.49
Industrial Companies increased,	.	.	.	153,700.94
A total decrease in 1900 of	.	.	.	<u>\$157,352.45</u>

The increase of all companies in 1899 over 1898 was:

Connecticut Companies,	.	.	.	.	\$357,404.61
Companies of Other States,	.	.	.	.	1,376,126.75
Industrial Companies,	.	.	.	.	263,366.28
A total increase in 1899 of	.	.	.	.	<u>\$2,001,897.64</u>

The total receipts from rents increased during 1900 \$713,106.19. The gain from this source in 1899 over 1898 was \$538,579.26. The increase in 1900 (\$713,106.19), when considered in connection with the fact that the principal invested in real estate only increased \$4,163,293.18, shows a more healthy condition relating to real estate investments.

DISBURSEMENTS.

Location.	Paid.			
	For Death Claims.		For Endowments.	
	1899	1900	1899	1900
Connecticut, \$	8,340,704.35	8,838,981.45	1,796,793.40	2,282,936.70
Other States,	66,892,313.58	67,799,672.82	13,336,422.51	15,717,086.24
Industrial,	16,169,465.89	18,547,947.10	32,063.43	92,277.53
Total, \$	91,422,483.82	95,186,601.37	15,165,279.34	18,092,300.47

DISBURSEMENTS.

Location.	Paid for Surrendered Policies.		Dividends Paid to Policy-holders.	
	1899	1900	1899	1900
Connecticut, . . . \$	1,463,305.30	1,335,991.38	2,577,122.86	2,470,534.96
Other States, . . .	20,150,508.50	19,398,571.87	16,856,024.35	18,450,102.52
Industrial, . . .	1,106,943.42	1,127,821.50	1,349,693.22	1,496,341.82
Total, , . . . \$	22,720,752.22	21,862,384.75	20,782,847.43	22,417,029.30

Payments for death claims and to endowment policy-holders in 1900 exceeded those of 1899 —

Connecticut Companies,	\$984,420.40
Companies of Other States,	3,288,022.97
Industrial Companies,	2,418,695.31

A total increase in 1900 of \$6,691,138.68

This increase in payments of policy claims was less than the increase in 1899 over 1898, the increase having been \$11,718,-727.57.

The amount paid in 1900 for surrender of policies by Connecticut companies decreased from 1899 \$127,313.92, and by companies of other states \$751,931.63, while the industrial companies paid \$20,878.08 more than in 1899.

Payments of dividends in 1900 to policy-holders by Connecticut companies decreased from 1899 \$106,544.90. Companies of other states and industrial companies increased \$1,-740,726.77.

Connecticut Companies,	—\$106,544.90
Companies of Other States,	1,594,078.17
Industrial Companies,	146,648.60

A total increase in 1900 of \$1,634,181.87

Location.	Paid Annuity.		Taxes.		Commissions.	
	1899	1900	1899	1900	1899	1900
Connecticut,	\$21,033.86	\$26,520.44	\$803,830.70	\$834,492.89	\$2,040,753.08	\$2,501,827.41
Other States,	3,623,957.03	4,039,524.13	4,333,732.69	4,958,253.25	23,639,819.17	30,423,451.82
Industrial,	8,156.15	22,799.08	974,568.47	1,157,453.67	11,513,666.72	13,256,275.25
Totals, \$	3,653,152.04	4,088,843.65	6,112,131.86	6,950,209.81	42,194,238.97	46,186,554.48

Location.	Salaries and Medical Examinations.		All other Disbursements.		Total Disbursements.	
	1899	1900	1899	1900	1899	1900
Connecticut,	\$903,927.59	\$1,107,976.45	\$1,999,663.90	\$2,718,052.40	\$19,947,147.04	\$22,117,364.08
Other States,	11,160,481.74	11,780,446.57	10,558,278.44	11,425,902.09	175,551,533.01	183,998,016.31
Industrial,	9,158,962.89	9,703,895.41	3,136,710.91	3,290,992.15	42,470,231.10	48,695,808.51
Totals,	\$ 21,223,372.22	22,592,318.43	15,694,653.25	17,434,946.64	238,968,911.15	254,811,188.90

* Annuitants were also paid more in 1900 than in 1899, the increase being —

Connecticut Companies,	\$5,481.58
Companies of Other States,	415,567.10
Industrial Companies,	14,642.93
A total increase in 1900 of	\$435,691.61

Payments for commissions in 1900 largely exceeded those of 1899, as shown below:

Connecticut Companies,	\$461,074.33
Companies of Other States,	1,788,632.65
Industrial Companies,	1,742,608.53
A total increase in 1900 of	\$3,992,315.51

Payments in 1900 for taxes, salaries, etc., increased over 1899 with Connecticut companies, \$953,099.55; companies of other states, \$2,112,114.04; and industrial companies \$882,103.96. A total increase of \$3,947,317.55.

ASSETS.

Location.	Real Estate.		Loans on Bond and Mortgage.		Loans on Collateral.	
	1899	1900	1899	1900	1899	1900
Connecticut,	\$15,778,089.68	\$16,133,895.87	\$62,793,656.08	\$65,755,451.52	\$6,076,860.46	\$6,388,864.87
Other States,	117,043,566.54	117,860,022.77	359,059,310.88	383,824,324.00	96,415,512.40	125,107,366.55
Industrial,	16,228,950.14	19,219,981.10	33,292,731.92	36,996,601.30	1,232,284.40	2,169,041.84
Totals,	\$ 149,050,606.56	153,213,899.74	455,145,698.88	486,576,376.82	103,724,657.26	133,665,273.26

	The Real Estate Holdings of all Companies in- creased during 1900 over 1899 —	The increase in 1899 over 1898 was —
Connecticut Companies, .	\$355,805.99	\$659,888.67
Companies in Other States, .	816,456.23	3,871,622.53
Industrial Companies, .	2,991,030.96	2,290,024.83
A total increase in 1900 of	\$4,163,293.18	\$6,821,036.03

The conclusion to be drawn from this is that companies have not been obliged to take over as much real estate in 1900 through foreclosure as in 1899.

	The Amount of Principal Loaned on Security of Bond and Mortgage in- creased during 1900 as follows :	The results for 1899 over 1898 were :
Connecticut Companies, \$2,961,795.44		Decreased, \$1,823,611.44
Other States, . . . 24,765,013.12		Increased, 9,679,362.50
Industrial, . . . 3,703,869.38		" 3,435,890.65
Total increase in 1900, \$31,430,677.94		In 1899, \$11,291,641.71

Investments in collateral loans increased in

	1900 over 1899.	1899 over 1898.
Connecticut Companies, .	\$312,004.41	\$1,091,089.59
Other States,	28,691,854.15	17,148,843.74
Industrial,	936,757.44	400,541.99
	\$29,940,616.00	\$18,640,475.32

Location.	Premium Notes and Policy Loans.		BONDS AND STOCKS.			
			Book Value.		Market Value in Excess of Book Value.	
	1899	1900	1899	1900	1899	1900
Connecticut, \$	1,760,262.14	1,626,466.06	55,126,444.83	55,962,993.99	2,894,842.46	4,012,437.94
Other States,	12,036,158.48	13,141,331.65	584,611,699.70	628,726,154.20	47,119,108.44	56,590,552.57
Industrial.	810,200.54	856,112.77	38,535,885.22	48,036,524.96	980,057.20	1,782,454.77
Totals, \$	14,606,621.16	15,623,910.48	678,274,029.75	732,725,673.15	50,994,008.10	62,375,445.28

Location.	Cash in Office and Bank.		Interest and Rents, Due and Accrued.	
	1899	1900	1899	1900
Connecticut, . . \$	8,683,393.33	10,218,790.77	2,147,771.03	2,321,444.09
Other States, . .	51,956,353.61	57,267,760.50	13,282,307.87	11,961,145.96
Industrial, . . .	5,097,110.30	6,013,076.11	1,007,989.90	965,743.92
Totals, . . . \$	65,736,857.24	73,499,627.38	16,438,068.80	15,148,333.97

The Connecticut companies' holdings of premium notes and policy loans in 1900 were \$133,796.08 less than in 1899, while the increase of this asset in 1900 of companies of other states was \$1,105,173.17, and industrial companies \$45,912.23, a total net increase of \$1,017,289.32.

The book and market value of bonds and stocks of all companies increased in 1900 as follows:

	Book Value.	Market Value in excess of Book Value.
Connecticut,.....	\$836,549.16	\$1,117,595.48
Other States,.....	44,114,454.50	9,461,444.13
Industrial,	9,500,639.74	802,397.57
Total gain in 1900,.....	\$54,451,643.40	\$11,381,437.18

The total increase in bonds and stocks during 1899 over 1898, including the gains in market value over book value, was \$82,617,290.63. For 1900 the entire increase in this item was \$65,833,080.58. This does not represent as much gain for 1900 as there apparently was for 1899, but it is not known what part of \$82,617,290.63 is made up of market values over book values, this separation appearing for the first time this year. The actual increase in principal invested during 1900 was \$54,451,643.40; the market value being in excess of this amount by \$11,381,437.18.

Cash in hand and in bank increased \$7,762,770.14 during 1900. This is in strong comparison with the decrease in 1899

of cash in bank of \$2,190,253.93. The changes in the amount of interest and rents due and accrued were as follows:

	For 1900 over 1899.		For 1899 over 1898.
Connecticut, .....Increased	\$73,673.06	Decreased	\$98,696.88
Other States, .....Decreased	1,321,161.91	Increased	945,332.69
Industrial, .....Decreased	42,245.98	Increased	118,557.13
Total decrease, 1900.....	\$1,289,734.83	Increase for 1899, \$965,192.94	

Location.	Unpaid and Deferred Premiums.		All other Assets, Less Non-Admitted Assets.		Total Admitted Assets.	
	1899	1900	1899	1900	1899	1900
Connecticut, \$	1,764,940.77	1,753,379.58	-53,531.34	-52,119.86	156,972,729.64	164,021,504.83
Other States, .	23,492,407.75	23,733,292.61	202,626.75	-53,593.60	1,305,219,052.42	1,418,148,357.21
Industrial, .	2,210,146.97	2,987,407.55	-200,323.10	-7,879.21	99,195,033.49	119,034,823.53
Totals, \$	27,467,495.49	28,473,979.74	-51,227.69	-97,834.25	1,561,386,815.55	1,701,204,685.57

The increase of unpaid and deferred premiums during 1900 was \$1,006,484.25.

The increase of total admitted assets was:

	For 1900 over 1899.	For 1899 over 18 8
Connecticut,.....	\$7,048,775.19	\$5,671,588.49
Other States,.....	112,929,304.79	100,411,947.07
Industrial,.....	19,839,790.04	14,547,975.41
Total,.....	\$139,817,870.02	\$120,631,510.97

LIABILITIES.

Location.	Policy Reserve (less Re-insurance).		Net Unpaid Policy Claims.	
	1899	1900	1899	1900
Connecticut, .	\$134,290,877.00	\$143,943,029.54	\$793,758.67	\$758,635.58
Other States, .	1,074,337,317.22	1,167,941,164.92	8,368,810.16	8,865,226.31
Industrial, .	81,015,574.00	98,240,005.00	246,401.00	500,447.08
Totals, . .	\$1,289,643,768.22	\$1,410,124,199.46	\$9,408,969.83	\$10,124,308.97

The increase in policy reserve during 1900 was \$120,480,431.24. The increase during 1899 over 1898 was \$103,627,300.76. The gain in 1900 is not as large as it would have been, owing to the introduction in the reports to this Department of re-

porting on a cash paid-for basis. The reserve for 1900, \$1,410,124,199.46, is based in nearly every case on policies which are actually known to be in force, by the payment of first premiums. In a few cases, companies have elected to charge themselves with the reserve on their entire outstanding policies.

The net amount of unpaid policy claims increased during 1900 over 1899 \$715,339.14. The increase in this item for 1899 over 1898 was \$943,004.75. This is favorable, showing as it does that companies, notwithstanding increasing payments for policy claims, aim to make prompt payments.

Location.	Dividends Due Policy-holders.		Deferred Apportioned Dividends.
	1899	1900	1900
Connecticut,	\$1,649,940.06	\$1,074,610.74	\$820,666.40
Other States,	1,513,768.43	1,695,501.58	61,837,860.90
Industrial,	31,275.80	59,792.40	357,459.34
Totals,	\$3,194,984.29	\$2,839,904.72	\$63,025,986.64

The amount of decrease, \$365,079.57, in dividends due policy-holders as of December 31, 1900, is accounted for by the insertion of the item calling for a return of dividends apportioned payable during 1901. The total amount of deferred dividends charged by all companies as of December 31, 1900, as a liability amounts to \$63,025,986.64. Practically this entire amount has been taken from what, under the old system, would have been returned as surplus.

Location.	All other Liabilities, excluding Capital.		Total Liabilities, excluding Capital.	
	1899.	1900.	1899.	1900.
Connecticut,	\$4,408,184.39	\$1,922,742.64	\$141,142,760.12	\$148,529,684.90
Other States,	58,592,534.16	4,640,720.23	1,142,812,429.97	1,244,970,473.94
Industrial,	2,670,976.83	2,694,604.70	83,964,227.63	101,852,308.52
Totals,	\$65,671,695.33	\$9,258,067.57	\$1,367,919,417.72	\$1,495,362,467.36

The total liabilities, excluding capital, increased \$127,443,049.64.

SUMMARY OF GAIN AND LOSS EXHIBITS.

In the tables following, companies are brought together as a whole, showing the trend of management and consequent gain or loss of Connecticut companies, other states, and industrial companies:

CREDITS.

Location.	Loading Earned.		Interest, Dividends and Rents Earned.	
	1899	1900	1899	1900
Connecticut,.....	\$3,153,284.01	\$3,589,672.88	\$7,175,224.58	\$7,373,470.24
Other States,.....	49,031,692.75	52,888,674.30	56,734,662.27	59,991,446.04
Industrial,.....	25,451,376.84	28,954,966.30	4,522,657.00	4,929,585.85
Totals,.....	\$77,636,343.60	\$85,433,313.48	\$68,432,543.85	\$73,294,502.13

Location.	Profit and Loss Items.		Cost of Insurance.		Reserves Released by Surrender and Lapse.	
	1899	1900	1899	1900	1899	1900
Connecticut,	\$281,609.38	\$1,002,969.69	\$6,078,082.25	\$6,368,887.95	\$2,266,039.08	\$2,240,833.00
Other States,.....	8,421,654.17	8,188,772.52	59,195,620.04	63,545,231.06	27,796,673.62	27,759,932.02
Industrial,	183,113.25	555,195.56	12,562,632.55	14,710,623.89	3,347,164.98	4,188,646.55
Totals,.....	\$8,886,376.80	\$9,746,957.77	77,836,334.84	84,624,742.90	33,409,867.68	34,189,411.57

The increase in loading was:

	In 1900 over 1899.	In 1899 over 1898.
Connecticut companies,.....	\$436,398.87	\$215,759.96
Companies of other States,.....	3,856,981.55	4,155,449.86
Industrial companies,.....	3,503,589.46	2,848,841.87
Total increase,.....	\$7,796,969.88	\$7,220,051.69

The total amount of interest, dividends, and rents earned increased during 1900 over 1899, as follows:

Connecticut companies,.....	\$198,245.66
Companies of other States,.....	3,256,783.77
Industrial companies,.....	406,928.85
Total increase for 1900,.....	\$3,861,958.28

The profit and loss items, including changes in market values, were:

	For 1900 over 1899.
Connecticut companies, increased,.....	\$721,380.31
Companies of other States, decreased,.....	232,881.65
Industrial companies, increased,	372,082.31
Total increase for 1900,.....	\$860,580.97

Inasmuch as there was no separation of profit and loss items previous to this year, separate comparisons cannot be made. In the aggregate, the increase in these items for 1900 over 1899 was \$4,722,539.25. The increase in these items for 1899 over 1898 was only \$22,927.11, which shows a most substantial improvement in the general condition of investments. As to how much of the 1899 figures is affected by the rise or fall in the market value in excess of the book value of securities in regard to the results for 1898 is not known. The separation of book values and market values in the table of assets appears in this year's report for the first time.

The increase in the cost of insurance was:

	For 1900 over 1899.	For 1899 over 1898.
Connecticut companies,.....	\$290,805.70	\$202,585.89
Companies of other States,....	4,349,611.02	3,880,663.72
Industrial companies,	2,147,991.34	1,578,527.81
Total increase for 1900,....	\$6,788,408.06	Increase in 1899, \$5,661,777.42

The changes in the amount of credits on account of reserves being released through policy-holders surrendering their policies, or allowing them to lapse, were as follows:

	For 1900 over 1899.		For 1899 over 1898.
Connecticut companies, decreased,	\$25,196.08	Decreased,	\$401,844.92
Companies of other States, “	1,036,741.60	“	4,700,769.36
Industrial companies, increased,	841,481.57	“	164,047.70
Total decrease for 1900,...	\$220,456.11	Decrease for '99,	\$5,266,661.98

DEBITS.

Location.	Insurance Expenses.		Investment Expenses.		Interest required to Maintain Reserve.		Death Losses and Annuities Incurred.	
	1899	1900	1899	1900	1899	1900	1899	1900
Connecticut, \$	4,032,908.24	4,564,928.82	739,754.57	866,430.39	5,212,870.48	5,442,046.76	4,404,098.22	4,830,274.22
Other States,	49,135,714.23	50,210,098.26	4,422,824.06	5,693,471.62	41,747,518.79	44,674,923.79	49,581,513.05	48,801,555.99
Industrial,	24,269,194.19	26,212,210.27	474,216.07	682,821.28	3,049,279.34	3,864,051.71	14,586,772.35	16,831,559.26
Totals, \$	77,427,816.66	80,987,237.35	5,636,794.70	7,242,723.29	50,009,668.61	53,981,022.26	68,572,383.62	70,463,389.47

The insurance expense account shows an increase in 1900 over 1899 for all the companies as shown below:

Connecticut Companies.....	\$542,020.58
Companies of other States,.....	1,074,384.03
Industrial Companies,.....	1,943,016.08
Total increase in 1900,.....	<u>\$3,559,420.69</u>

The investment expenses increased during 1900 as follows:

Connecticut Companies,.....	\$126,675.82
Companies of other States,.....	1,270,647.56
Industrial Companies,.....	208,605.21
Total increase,.....	<u>\$1,605,928.59</u>

The total increase in both insurance and investment expenses were, during 1900, \$5,165,349.28, which, when compared with the aggregate increase in expenses for 1899 over 1898, which were \$11,876,562.67, reveals that retrenchment has been made, and that the business as a whole for 1900 was conducted more economically than it was during 1899.

Interest required to maintain reserve increased in 1900 as follows:

Connecticut Companies,.....	\$229,176.28
Companies of other States,.....	2,927,405.00
Industrial Companies,.....	814,772.37
Total increase,.....	<u>\$3,971,353.65</u>

The aggregate increase for this during 1899 over 1898 was \$3,779,652.34.

The changes in death losses incurred during 1900 were:

Connecticut Companies increased,.....	\$426,176.00
Companies of other States decreased,.....	779,957.06
Industrial Companies increased,.....	2,244,786.91
Total increase for 1900,.....	<u>\$1,891,005.85</u>

The aggregate increase in this item for 1899 over 1898 was \$8,107,326.43, which is indicative of a more favorable rate of actual mortality having been experienced during 1900 than was experienced for 1899.

DEBITS CONTINUED.

Location.	Surrender and Lapse Values Allowed.		Dividends Incurred to Policy-holders.	
	1899	1900	1899	1900
Connecticut,	\$ 1,772,481.88	1,675,614.46	2,942,437.08	2,559,771.17
Other States,	23,178,236.39	22,014,775.72	19,430,688.71	18,628,400.22
Industrial,	1,424,945.01	1,673,307.49	1,369,302.99	1,524,858.42
Totals,	\$ 26,375,663.28	25,363,697.67	23,742,428.78	22,713,029.81

DEBITS CONTINUED.

Location.	Deferred Ap- portioned Dividends.	Special Credits, other than Divi- dends Incurred, or Deferred Ap- portioned Divi- dends.	Dividends Incurred to Stock-holders.	
	1900	1900	1899	1900
Connecticut,	\$ 376,204.15	440,802.54	267,000.00	467,000.00
Other States,	11,225,707.15	615,340.04	120,312.60	120,312.60
Industrial,	157,459.34	.....	340,000.00	340,000.00
Totals,	\$ 11,759,370.64	1,056,142.58	727,312.60	927,312.60

The changes regarding the surrender and lapse values allowed were as follows:

	For 1900 over 1899.	For 1899 over 1898 the results were:
Connecticut Companies, Decreased,	\$96,867.42	Decreased, \$360,470.08
Companies of Other States, " 1,163,460.67		" 3,196,196.78
Industrial, Increased," 248,362.48		Increased, 178,254.18
Total decrease for 1900, . . .	\$1,011,965.61	
	Total Decrease for 1899, \$3,378,412.68	

The results as to dividends incurred to policy-holders, and changes are:

	For 1900 over 1899.	For 1899 over 1898 the results were:
Connecticut Companies, Decreased,	\$382,665.91	Increased, \$114,582.23
Companies of Other States, " 802,288.49		" 617,489.55
Industrial, Increased, 155,555.43		" 437,702.14
Total decrease for 1900, . . .	\$1,029,398.97	
	Total increase for 1899, \$1,169,773.92	

The items of deferred apportioned dividends and special credits or reserves, other than deferred dividends, being new items in the exhibit, no comparisons can be made.

GAINS OR LOSSES FOR 1899-1900 — ASCERTAINED FROM THE RETURNS OF COMPANIES' GAIN AND LOSS EXHIBITS.

In the tables following, companies are brought together as a whole, showing the trend of management and consequent gain or loss of Connecticut companies, other states, and industrial companies:

INSURANCE GAINS AND LOSSES.

Location.	GAINS.		LOSSES.	
	1899	1900	1899	1900
Connecticut,	\$1,368,692.27	\$1,367,162.51	\$70,795.27	\$238,586.18
Other States,	15,340,254.26	23,194,303.31	311,731.52	26,895.90
Industrial,	1,080,262.82	3,137,159.72	.....	.....
Totals,	\$17,789,209.35	\$27,698,625.54	\$382,526.79	\$265,482.08

The total net gains during 1900, resulting from insurance profits, were \$10,026,460.90.

The following exhibits the net gains from investments for 1899 and 1900. There was an investment loss as the net result for these years:

INVESTMENTS.

	NET GAINS.	
	1899.	1900.
Connecticut,	\$1,504,208.91	\$2,067,982.78
Other States,	18,985,973.59	17,811,823.15
Industrial,	1,182,274.84	937,908.42
Totals,	\$21,672,457.34	\$20,817,714.35

As a whole, the net gains from investments fell off in 1900, the decrease in gain being \$854,742.99. This fact, when consideration is given to the large increase in the amount of invested principal, is of special importance, for it reveals through the gain and loss exhibit, wherein only the net results can be found with positiveness, the decreasing profits resulting from investments. The following shows the entire net results as a whole, which includes insurance gains, and the gains from investments:

TOTAL GAIN OR LOSS.

	Total Net Gains.		Total Net Losses.
	1899.	1900.	1899.
Connecticut,.....	\$2,802,105.91	\$3,196,559.11	.....
Other States,.....	34,201,110.42	40,979,230.56	186,614.09
Industrial,.....	2,262,537.66	4,075,068.14	.....
Totals,.....	\$39,265,753.99	\$48,250,857.81	\$186,614.09

In the aggregate, the result of the entire transactions of all companies shows the net gains from all sources to have been \$9,171,717.91 in 1900 over 1899.

The following, showing the balances unaccounted for, which item was inserted in the exhibit for this year in order to ascertain just what amount was actually unaccounted for, and consequently its source not known to the company, demonstrates that in a very large majority of cases it is of little importance. Those companies which have entered a large amount should reduce it by employing such methods as will readily admit of an accurate ascertainment of the items composing the exhibit.

1900 BALANCES UNACCOUNTED FOR.

	Debit.	Credit.
Connecticut,.....	.....	\$18,915.26
Other States,.....	\$92,695.08	782,159.12
Industrial,.....	123,173.35	22,132.12
Totals,.....	\$215,868.43	\$823,206.50

From this it is found that the actual net balance unaccounted for, as regards all companies, was for 1900 a credit balance of \$607,338.07, or, in its relation to the total credits and debits for which total balances were obtained, the amount being \$408,674,529.35, it is not large. One-eighth of one per

cent. on such an amount is certainly a very small percentage of error, and it can be not only reduced, but entirely eliminated, if proper attention be paid to the requirements of the exhibit.

The following are results for 1900, obtained from the gain and loss exhibits, separating those companies conducting their business upon an entirely mutual plan and having no capital stock, companies having capital stock but doing business on the mutual plan, and companies having capital stock issuing both mutual or participating and stock or non-participating policies. One company transacts its entire business on the stock plan only, — the Travelers of Hartford.

THE FOLLOWING EXHIBITS THE GAINS OR LOSSES OF STRICTLY MUTUAL COMPANIES HAVING NO CAPITAL STOCK, FOURTEEN IN NUMBER:

SHOWING INSURANCE AND INVESTMENT GAINS.

Loading,.....	\$37,793,009.56	
Cost of insurance,.....	46,962,071.64	
Reserves released,.....	19,062,804.95	
		<u>\$103,817,886.15</u>
Insurance expenses,	\$36,902,042.24	
Death losses incurred,.....	34,864,660.50	
Surrender values allowed,	15,197,632.14	86,964,334.88
Total insurance gains,		<u>\$16,853,551.27</u>
Interest earned,	\$43,754,906.94	
Profit and loss items,.....	5,938,574.68	
		<u>\$49,693,481.62</u>
Investment expenses,	\$4,158,813.52	
Interest required to maintain re- serve,	33,239,553.62	37,398,367.14
Total investment gains,.....		<u>12,295,114.48</u>
Total gains,.....		<u>\$29,148,665.75</u>
All special credits, reserves, and dividends to policy-holders, ..		<u>24,473,717.93</u>
Total net gains of strictly mutual companies,.....		<u>\$4,674,947.82</u>
Credit balance unaccounted for,.....		<u>77,515.82</u>
Total gains,.....		<u>\$4,752,463.64</u>

SHOWING SOURCES OF NET GAINS.

		Gains.
Cost of insurance,.....	\$46,962,071.64	
Death losses incurred,.....	34,864,660.50	\$12,097,411.14
Reserves released,.....	\$19,062,804.95	
Surrender values allowed,.....	15,197,632.14	3,865,172.81
Interest earned,	\$43,754,906.94	
Profit and loss items,.....	5,938,574.68	
	<u>\$49,693,481.62</u>	
Investment expenses,.....	4,158,813.52	
	<u>\$45,534,663.10</u>	
Interest required to maintain reserve,.....	33,239,553.62	12,295,114.48
Loading earned,	\$37,793,009.56	
Insurance expenses of management,.....	36,902,042.24	890,967.32
Total gains,.....		\$29,148,665.75
All special credits, reserves, and dividends to policy-holders,		<u>24,473,717.93</u>
Total actual net gains,.....		\$4,674,947.82
Credit balance unaccounted for,.....		<u>77,515.82</u>
Total gains,.....		\$4,752,463.64
Result gain of		
Surplus December 31, 1900,	\$93,118,071.14	
Surplus December 31, 1899,	93,365,607.50	
Increase in surplus,.....	<u>\$4,752,463.64</u>	

THE FOLLOWING EXHIBITS THE ENTIRE RESULTS
OF COMPANIES HAVING CAPITAL STOCK, BUT
REPORTING IN THEIR ANNUAL STATEMENTS
AS OPERATING ON THE MUTUAL PLAN, SEVEN
IN NUMBER:

Loading,.....	\$14,546,409.57	
Cost of insurance,.....	17,090,479.09	
Reserves released,.....	8,402,329.03	
		<u>\$40,039,217.69</u>
Insurance expenses,.....	\$12,756,258.03	
Death losses incurred,.....	14,198,036.60	
Surrender values allowed,.....	6,632,522.87	
		<u>33,586,817.50</u>
Total insurance gains,.....		\$6,452,400.19

Interest and rents earned,.....	\$17,649,257.22	
Profit and loss items,.....	2,579,849.45	
	<u>\$20,229,106.67</u>	
Investment expenses,.....	\$1,833,477.77	
Interest required to maintain reserve,.....	12,409,071.91	14,242,549.68
Total investment gains,.....		<u>5,986,556.99</u>
Total gains,.....		<u>\$12,438,957.18</u>
All special credits, reserves, and dividends to policy-holders,.....	\$5,483,477.08	
Dividends to stockholders,.....	73,335.00	
		<u>5,556,812.08</u>
Net gains,.....		<u>\$6,882,145.10</u>
Credit balance unaccounted for,.....		694,935.14
Gains,.....		<u>\$7,577,080.24</u>

COMPANIES OPERATING ON THE MUTUAL PLAN HAVING
CAPITAL STOCK.

		Gains.
Cost of insurance,.....	\$17,090,479.09	
Death losses incurred,.....	14,198,036.60	<u>\$2,892,442.49</u>
Reserves released,.....	\$8,402,329.03	
Surrender values allowed,.....	6,632,522.87	1,769,806.16
Interest earned,.....	\$17,649,257.22	
Profit and loss items,.....	2,579,849.45	
	<u>\$20,229,106.67</u>	
Investment expenses,.....	1,833,477.77	
	<u>\$18,395,628.90</u>	
Interest required to maintain reserve,.....	12,409,071.91	5,986,556.99
Loading earned,.....	\$14,546,409.57	
Insurance expenses of management,.....	12,756,253.03	1,790,151.54
Total gains,.....		<u>\$12,438,957.18</u>
All special credits, reserves, and dividends to policy-holders,.....	\$5,483,477.08	
Dividends to stockholders,.....	73,335.00	5,556,812.08
Net gains,.....		<u>\$6,882,145.10</u>
Credit balance unaccounted for,.....		694,935.14
Result, gain of,.....		<u>\$7,577,080.24</u>
{ Surplus December 31, 1900,.....	\$78,053,849.10	
{ Surplus December 31, 1899,.....	70,476,768.86	
{ Increase in surplus,.....	<u>\$7,577,080.24</u>	

COMPANIES REPORTING IN THEIR ANNUAL STATEMENTS AS TRANSACTING BUSINESS ON BOTH THE PARTICIPATING AND NON-PARTICIPATING PLAN, SIX IN NUMBER:

SHOWING INSURANCE AND INVESTMENT GAINS OR LOSSES.

Loading,	\$4,155,916.19	
Cost of insurance,	5,216,338.72	
Reserves released,	2,092,610.04	
		\$11,464,864.95
Insurance expenses,	\$4,714,589.18	
Death losses incurred,	4,039,008.95	
Surrender values allowed,	1,600,055.20	
		10,353,653.33
Total insurance gain,		\$1,111,211.62
Interest earned,	\$4,845,652.70	
Profit and loss items,	535,315.91	
		\$5,380,968.61
Investment expenses,	\$408,238.48	
Interest required to maintain reserve,	3,611,418.02	
		4,019,656.50
Total investment gains,		1,361,312.11
Total gains,		\$2,472,523.73
All special credits, reserves, and dividends to policy-holders,	\$3,742,268.28	
Dividends to stockholders,	513,977.60	
		4,256,245.88
Net loss,		\$1,783,722.15
Debit balances unaccounted for,		65,182.45
Result, loss of,		\$1,848,904.60

SHOWING SOURCE OF NET GAINS OR LOSSES.

Cost of insurance,	\$5,216,338.72	
Death losses incurred,	4,039,008.95	\$1,177,329.77
Reserves released,	\$2,092,610.04	
Surrender values allowed,	1,600,055.20	\$492,554.84
Interest earned,	\$4,845,652.70	
Profit and loss items,	535,315.91	
		\$5,380,968.61
Investment expenses,	408,238.48	
		\$4,972,730.13
Interest required to maintain reserve,	3,611,418.02	\$1,361,312.11
Loading earned,	\$4,155,916.19	
Insurance expenses of management,	4,714,589.18	\$558,672.99
Total gains,		\$2,472,523.73

All special credits, reserves, and dividends to policy-holders,.....	\$3,742,268.28	
Dividends to stockholders,.....	513,977.60	\$4,256,245.88
Net loss,.....		\$1,783,722.15
Debit balance unaccounted for,.....		65,182.45
Result, loss of,.....		\$1,848,904.60
Surplus Dec. 31, 1899,.....	\$9,107,392.68	
Surplus Dec. 31, 1900,.....	7,258,488.08	
Decrease in surplus,.....	\$1,848,904.60	

THE TRAVELRS OF HARTFORD IS THE ONLY COMPANY TRANSACTING BUSINESS ON THE STOCK PLAN. ITS EXHIBIT IS AS FOLLOWS:

SHOWING INSURANCE AND INVESTMENT GAINS OR LOSSES.

Loading,.....	\$201,463.00	
Cost of Insurance,.....	967,004.00	
Reserves released,.....	484,817.00	\$1,653,284.00
Insurance Expenses,.....	\$696,310.01	
Death losses incurred,.....	866,629.07	
Surrender Values allowed,.....	261,567.00	1,824,506.08
Total Insurance Loss,.....		\$171,222.08
Interest earned,.....	\$1,146,588.55	
Profit and Loss Items,.....	240,559.46	
	\$1,387,148.01	
Investment Expenses,.....	\$166,596.97	
Interest required to maintain reserve, 863,530.00	1,030,126.97	
Total investment gains,.....		357,021.04
Total gains,.....		\$185,798.96
Special reserve for policy-holders,.....		150,802.54
Net gains,.....		\$34,996.42
Credit balance unaccounted for,.....		1,110.79
Net gain,.....		\$36,107.21

SHOWING SOURCES OF NET GAINS OR LOSSES.

Cost of insurance,.....	\$967,004.00	
Death losses incurred,.....	866,629.07	\$100,374.93
Reserves released,.....	\$484,817.00	
Surrender values allowed,.....	261,567.00	223,250.00

Interest earned,.....	\$1,146,588.55	
Profit and loss items,	240,559.46	
	<u>\$1,387,148.01</u>	
Investment expenses,....	166,596.97	
	<u>\$1,220,551.04</u>	
Interest required to maintain reserve,.....	863,530.00	357,021.04
	<u></u>	
Loading earned,.....	\$201,463.00	
Insurance expenses of management,	696,310.01	494,847.01
	<u></u>	
Total gains,.....		\$185,798.96
Special policy-holders' reserve,.....		150,802.54
		<u></u>
Net gains,.....		\$34,996.42
Credit balance unaccounted for,.....		1,110.79
		<u></u>
Result, 1900, gain of.....		\$36,107.21
{ Surplus December 31, 1900,..... \$1,293,835.44 }		
{ Surplus December 31, 1899,..... 1,257,728.23 }		
{ Increase in surplus for 1900,..... \$36,107.21 }		

The following percentages are obtained from the returns of the gain and loss exhibits, and show the percentage of gains from excess interest earned, and a favorable mortality is evidenced by the percentage of death losses to the cost of insurance, and the percentage of gains from surrender value allowed to reserves released, the difference between the percentages given and one hundred per cent. representing the aggregate per cent. of gains:

Location.	Per cent. of insurance expenses of management to loading.		Per cent. of interest required to maintain reserve, to interest earned.		Per cent. - of death losses incurred to cost of insurance.		Per cent. of surrender and lapse values allowed to reserves released.	
	1899	1900	1899	1900	1899	1900	1899	1900
Connecticut, . . .	127.58	127.17	81.00	73.81	72.46	75.84	78.22	74.78
Other States, . . .	100.21	94.94	79.81	74.47	83.76	76.80	80.49	79.80
Industrial, . . .	95.36	90.53	75.32	78.38	116.11	104.42	42.57	39.95
Grand Average, . .	99.73	94.80	79.64	74.67	88.10	83.27	76.65	74.19

The rate per cent. of net interest on mean amount of admitted assets, as per TABLE 6, is based upon company's entire assets, including total interest and rents due and accrued, mar-

ket values over book values, and uncollected premiums. Thus the interest as shown under this description, is the rate on company's entire admitted assets, whether the same may have an interest earning power or not; such assets as agents' debit balances secured, excess of market value over book value, interest and rents due and accrued, and uncollected premiums.

The rate per cent. of net interest earned on mean amount of invested assets, also shown in this table, represents a company's net interest earned on its actually invested assets, at their book or cost value. This includes real estate owned, mortgage loans on real estate, loans secured by pledge of collateral, loans to policy-holders, premium notes or liens, and cash on hand or in bank. Therefore this computation, which exhibits the actual net interest earned on company's invested assets at their book or cost value, evidences the earning capacity of principal actually involved. In the ascertainment of actual interest earned on a company's assets, the rise or fall in the market value of securities has no bearing. Both computations are important, but they should be properly used and distinguished.

The following table exhibits the total results from both computations:

RATE PER CENT. EARNED ON MEAN AMOUNT OF TOTAL
ADMITTED ASSETS.

	1899.	1900.
Connecticut Companies,	4.29	4.14
Other States,	4.26	4.06
Averages,	4.27	4.07

RATE PER CENT. EARNED ON THE MEAN AMOUNT OF
PRINCIPAL ACTUALLY INVESTED.

	1899.	1900.
Connecticut Companies,	4.46	4.34
Other States,	4.52	4.30
Averages,	4.51	4.30

These computations are based upon the returns of companies' gain and loss exhibits, therefore they exhibit the actual net interest earned more correctly than if ascertained by any other means of computation, for the reason that it is the only method

whereby the changes in interest due and accrued and unpaid, and investment expenses incurred, which include real estate repairs, taxes, and expenses, and the cost for handling investments, are taken into consideration. These latter expenses are charged directly against interest receipts, and the former is either a credit, or a debit, according to the increase or decrease as compared with the year previous. Unless the due and accrued and unpaid interest as of December 31st preceding is considered, the item of interest earned cannot be ascertained with positive accuracy. Then again, investment expenses which become a charge against interest earnings must be deducted. In the computation of interest earned on invested assets only, the item of interest separated from premium receipts, and entered in the annual statement as interest on deferred premiums, has been excluded. As a matter of fact it belongs to the premiums, and is not and should not be considered as a part of interest receipts.

The foregoing tables showing an analysis of business done by the same companies operating in this State for each year, 1899-1900, would be incomplete unless tables of percentages followed, to more clearly set forth the relative comparison and results, which disclose the condition in the aggregate of the entire business of these companies operating in this State for 1899-1900. A careful examination of these percentages will, doubtless, prove interesting.

PERCENTAGES.

PER CENTUM OF VARIOUS INVESTMENTS TO TOTAL ADMITTED ASSETS.

Location.	Admitted Assets.		Real Estate.		Loans on Bond and Mortgage.		Loans on Collateral.		Premium Notes and Loans.	
	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900
Connecticut,	\$156,972,729.64	\$164,021,504.83	10.05	9.84	40.00	40.09	3.87	3.89	1 12	.99
Other States,	1,305,219,052.42	1,418,148,357.21	8.96	8.31	27.51	27.07	7.39	8.82	.92	.93
Industrial,	99,195,033.49	119,034,823.53	16.36	16.15	33.56	31.08	1.24	1.82	.82	.72
Total and Grand Average, }	\$1,561,386,815.55	\$1,701,204,685.57	9.54	9.01	29.15	28.60	6.64	7.86	.94	.92

Location.	Stocks and Bonds.		Cash in Office and Bank.		Interest and Rents, Due and Accrued.		Unpaid and Deferred Premiums.	
	1899	1900	1899	1900	1899	1900	On basis of entire outstanding, 1899	Paid-for basis, 1900
Connecticut,.....	36.96	36.57	5.53	6.23	1.37	1.35	1.13	1.07
Other States,.....	48.40	48.32	3.98	4.04	1.02	.85	1.80	1.67
Industrial,.....	39.84	41.85	5.14	5.05	1.01	.81	2.23	2.51
Grand Average,.....	46.71	46.74	4.21	4.32	1.05	.89	1.76	1.67

In the following table of percentages, the item of "surrender values applied to purchase paid-up insurance" has been omitted from consideration as a premium receipt. It is also omitted as a part of premium income in TABLE 7. The reason for doing this is that it is but a bookkeeping entry, and has no proper relation to actual premium receipts under the head of income in the annual statement.

Location.	Cost of Management Expenses per \$1,000 to mean amount insured.		Per ct. of M'gt Ex. to total premiums excluding surrender values applied.		Per cent. of Com-missions Paid on New Business.		Per cent. of Com-missions Paid on Renewals.		Per cent. of Com-missions Paid on Annuities.		Per cent. of Com. to Total Prem. excluding surrender values applied.	
	On basis of entire outstanding, 1899	Paid for basis, 1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900
Connecticut,	\$8.25	\$7.70	23.86	22.29	45.73	51.05	5.94	5.42	3.70	3.00	12.10	12.21
Other States,	9.58	8.68	24.06	22.36	54.79	55.31	5.57	5.56	3.85	3.66	14.02	13.02
Industrial,	17.69	16.28	46.81	42.55	43.75	41.72	12.01	14.96	4.52	4.86	21.97	19.79
Grand Avg.,	\$11.05	\$10.65	28.31	26.41	52.13	51.91	6.88	7.47	3.86	3.70	15.43	14.33

The tables following exhibit the business in foreign countries, and the amount and number of policies in force as of December 31, 1900, compared with the policies in force on December 31, 1899:

FOREIGN COUNTRIES.

Companies.	NO. AND AMOUNT OF POLICIES IN FORCE.				PREMIUMS RECEIVED.		TOTAL POLICY CLAIMS PAID.
	No.		Amount.		1899	1900	
	1899	1900	1899	1900			
Equitable,....	82,845	96,467	\$267,047,747	\$296,741,259	\$10,199,654	\$9,855,346	\$5,785,710.45
Germania,....	28,052	23,326	38,402,949	39,204,292	1,615,157	1,654,739	879,946.07
Mutual,.....	66,612	74,969	162,625,185	181,729,271	7,120,167	7,920,573	1,804,488.83
New York,...	83,050	98,891	253,840,670	285,161,655	11,715,407	12,813,382	4,438,360.84
Totals,....	260,559	298,653	\$721,921,551	\$802,836,477	\$30,650,385	\$32,244,040	\$12,908,501.19

Companies.	1900 over 1899, Premiums.	1900 over 1899, Amount of Insurance Increased.	1899 over 1898. Increased Premiums.	1899 over 1898. Amount of Insurance Increased.
Equitable,.....	Decreased, \$344,808	\$29,693,512	\$306,148	\$5,325,040
Germania,	Increased, 39,582	796,343	33,191	1,622,431
Mutual,.....	Increased, 800,406	19,104,086	604,509	18,034,775
New York,.....	Increased, 1,097,975	31,320,985	979,719	22,464,125
Total increase, 1900,	\$1,593,655	\$80,914,926	\$1,923,568	\$47,446,371

INSURANCE IN FORCE.

Location.	No. AND AMOUNT OF POLICIES IN FORCE.				INCREASE.			
	No.		Amount.		No.		Amount.	
	1899	1900	1899	1900	1899	1900	1899	1900
Connecticut,.....\$	254,394	277,719	502,627,864	544,067,128	14,122	23,325	24,768,902	41,439,204
Other States,.....	2,343,662	2,618,134	5,535,151,381	6,037,069,356	175,094	274,472	376,896,460	501,917,975
Totals,\$	2,598,056	2,895,853	6,037,779,245	6,581,136,484	189,216	297,797	401,665,362	543,357,239

Location.	No. AND AMOUNT OF POLICIES IN FORCE.				INCREASE.			
	No.		Amount.		No.		Amount.	
	1899	1900	1899	1900	1899	1900	1899	1900
	1899	1900	1899	1900	1899	1900	1899	1900
Industrial, ... \$	9,331,142	10,388,133	1,219,278,336	1,377,468,528	1,211,358	1,056,991	247,202,746	158,190,192

PER CENT. OF TOTAL NUMBER AND AMOUNT OF POLICIES TERMINATED.

Location.	By DEATH.				By MATURITY.				By EXPIRY.				By SURRENDER.				By LAPSE.			
	1899		1900		1899		1900		1899		1900		1899		1900		1899		1900	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
Connecticut,	18.49	18.83	22.95	24.20	5.84	3.83	8.04	6.05	2.39	2.77	2.77	3.31	12.86	12.84	14.73	13.71	31.29	28.16	45.18	42.03
Other States,	8.91	11.25	10.20	13.12	1.98	2.17	2.26	2.90	3.32	4.79	10.31	12.05	14.12	15.67	13.23	15.11	52.51	40.90	61.52	51.29

INDUSTRIAL COMPANIES.

Location.	By DEATH.				By EXPIRY.				By SURRENDER.				By LAPSE.			
	1899		1900		1899		1900		1899		1900		1899		1900	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
Industrial,	6.88	4.83	7.01	4.77	.01	.02	.00	.01	4.75	5.38	4.05	4.52	88.32	89.75	88.84	90.68

The business done in Connecticut only is exhibited by the tables following:

CONNECTICUT.

Location.	No. AND Am'NT OF POLICIES IN FORCE.				INCREASE.			
	No.		Amount.		No.		Amount.	
	1899	1900	1899	1900	1899	1900	1899	1900
	1899	1900	1899	1900	1899	1900	1899	1900
Connecticut,	16,471	18,051	\$29,759,260	\$32,180,564	460	1,580	\$1,000,479	\$2,421,304
Other States,	35,723	39,037	68,952,670	73,954,463	4,059	3,314	5,574,316	5,001,893
Total,	52,194	57,088	\$98,711,830	\$106,135,027	4,519	4,894	\$6,574,795	\$7,423,197

Location.	No. and Am't of Policies in Force.				Increase.			
	No.		Amount.		No.		Amount.	
	1899	1900	1899	1900	1899	1900	1899	1900
dustrial,	228,438	250,128	\$39,086,411	\$43,428,741	28,243	21,690	\$8,767,705	\$4,342,330

Location.	Premiums Received.		Policy Claims Paid.	
	1899	1900	1899	1900
Connecticut,	\$1,027,791.20	\$1,485,777.44	\$603,718.22	\$759,909.73
Other States,	2,410,074.75	2,618,806.57	1,107,997.82	1,323,558.14
Totals,	\$3,437,865.95	\$4,104,584.01	\$1,711,716.04	\$2,083,467.87

Location.	Premiums Received.		Policy Claims Paid.	
	1899	1900	1899	1900
Industrial,	\$1,398,925.78	\$1,537,982.57	\$526,011.67	\$633,327.87

	Increase in Premiums Received During 1900 Over 1899.	Increase in Premiums Received During 1899 Over 1898.
Connecticut Companies,	\$457,986.24	\$82,391.59
Companies of other States,	208,731.82	248,837.44
Industrial Companies,	139,056.79	111,380.52
Total increase in 1900,	805,774.85	In 1899, 442,609.55

The increase during the year 1900 shows marked gains for the business done in Connecticut over the gains of 1899.

LIFE.

SUMMARY OF COMPANIES' STATEMENTS (EXCLUDING INDUSTRIAL).

I. CAPITAL.

Capital stock paid up in cash,	\$4,715,500.00
Amount of net ledger assets December 31, 1899,	\$1,374,742,932.88

II. INCOME DURING YEAR.

Premiums received on new business,.....	\$37,679,244.23	
Single premiums received on new business,.....	1,246,693.54	
Premiums received on renewals,...	196,123,423.89	
Dividends applied to purchase paid-up insurance and additions, ..	4,639,908.05	
Surrender values applied to purchase paid-up insurance,.....	2,295,234.14	
Annuities,.....	6,088,147.66	
Total premium receipts,.....	\$248,072,651.51	
Interest on mortgage and collateral loans,.....	27,102,511.88	
Interest and dividends on stocks and bonds,....	29,351,330.73	
All other interests,.....	3,177,969.36	
Rents,.....	6,911,116.51	
All other items,.....	2,955,591.95	
Total income,.....		317,571,171.94
Total,.....	\$1,692,314,104.32	

III. DISBURSEMENTS DURING YEAR.

Paid death and endowment claims,.....	\$94,972,207.97	
Paid for policies and notes surrendered,....	20,735,950.28	
Dividends to policy-holders,.....	20,925,056.46	
Paid to annuitants,.....	4,066,044.57	
Paid taxes,.....	5,807,074.18	
Paid commissions,.....	33,070,883.31	
Salaries and fees,.....	12,956,604.01	
All other disbursements,.....	14,214,898.62	
Total disbursements,.....		206,748,719.40
Balance,.....	\$1,485,565,384.92	

IV. LEDGER ASSETS.

Cost value of real estate,.....	\$132,908,726.24	
Loans on mortgage (first liens) of real estate,...	449,872,750.52	
Loans secured by pledge of bonds or stocks, or other marketable collaterals,.....	63,084,073.40	
Loans made in cash to policy-holders on policies assigned as collaterals,.....	63,506,236.77	
Premium notes, loans, or liens on policies in force,.....	14,767,797.71	
Cost of bonds and stocks owned, excluding interest,.....	685,011,198.44	
Cash in companies' offices and deposited in banks,.....	67,644,029.70	
All other items,.....	3,964,005.43	
Totals,.....	\$1,485,758,818.21	
Deduct ledger liabilities,.....	193,433.29	

Total net or ledger assets as per balance,..... \$1,485,565,384.92

NON-LEDGER ASSETS.

Interest and rents due and accrued,.....	\$14,192,624.30
Market value of real estate and stocks and bonds over costs,...	61,835,294.37
Net amount of uncollected and deferred premiums,.....	25,590,977.43
All other items,.....	39,242.89
Gross assets,.....	\$1,587,223,523.91
Deduct for items not admitted and depreciation,.....	4,060,183.25
Total admitted assets,.....	\$1,583,163,340.66

V. NON-LEDGER LIABILITIES.

Net re-insurance reserve,.....	\$1,311,884,194.46
Policy claims due and unpaid,.....	\$1,589,072.19
Death losses not due,.....	7,297,525.60
Claims resisted,.....	737,264.10
Total policy claims,.....	\$9,623,861.89
Dividends due policy-holders,.....	2,770,112.32
Deferred apportioned dividends,.....	62,668,527.30
All other claims,.....	6,563,462.87
Liabilities on policy-holders' account,.....	\$1,393,510,158.84
Capital stock paid-up,.....	\$4,715,500.00
Gross divisible surplus,.....	184,937,681.82
Total liabilities,.....	\$1,583,163,340.66

VIII. SUMMARY OF GAIN AND LOSS EXHIBITS.

Excluding Industrial Companies.

(Upon basis of Company's mortality table and assumed interest rate.)

CREDITS.

Divisible surplus at beginning of said year,.....	\$174,207,497.27
Loading earned on premiums of insurance and annuity,.....	56,696,798.32
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	76,690,704.91
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	70,235,893.45
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations),.....	30,042,561.02
Credit balance unaccounted for,.....	801,074.38
Total credits,.....	\$408,674,529.35

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$55,069,199.46	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	6,567,126.74	\$61,636,326.20
Interest required to maintain reserve,.....		50,123,573.55
Death losses incurred and annuity payments incurred, less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....		53,968,335.12
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums, and change in liability for policies entitled to surrender value)...		23,691,777.21
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liabilities for same,.....	\$33,850,265.83	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	587,312.60	90,984,238.43
Debit balance unaccounted for,.....		92,695.08
Divisible surplus at end of said year,.....		184,724,243.76
Total debits,.....		\$408,674,529.35

VI. EXHIBIT OF POLICIES.

Excluding Industrial Business.

	Number.	Amount.
Policies and additions in force at the end of the previous year,.....	2,612,638	\$6,067,088,128
New policies issued, old policies revived, changed, and increased during the year,....	579,129	1,132,834,134
Total number and amount,.....	3,191,767	\$7,199,922,262
Deduct policies ceased to be in force,.....	281,411	590,179,377
Total policies in force at the end of the year,.....	2,910,356	\$6,609,742,885

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	30,872	\$80,962,120
By maturity (end.),.....	7,469	18,313,678
By expiry (term),.....	27,570	67,799,160
By surrender,.....	37,007	87,549,481
By lapse,.....	170,889	301,629,613
By change and decrease,.....	7,604	33,925,325
Total terminated,.....	281,411	\$590,179,377

SUMMARY OF INDUSTRIAL COMPANIES' STATEMENTS.

I. CAPITAL.

Capital stock paid up in cash,.....	\$4,000,000.00
Amount of net ledger assets December 31, 1899,.....	\$95,262,977.81

II. INCOME DURING YEAR.

Premiums received on new business,.....	\$11,223,788.03
Single premiums received on new business,.....	37,585.98
Premiums received on renewals,..	50,095,303.87
Dividends applied to purchase paid-up insurances, and additions,.....	33,822.24
Surrender values applied to purchase paid-up insurances,.....	409,095.48
Annuities,.....	209,279.90
Total premium receipts,.....	\$62,008,875.50
Interest on mortgage and collateral loans, . . .	1,866,026.07
Interest and dividends on stocks and bonds,....	1,840,521.05
All other interests,	269,374.16
Rents,.....	995,910.55
All other items,.....	113,703.29
Total income,.....	67,094,410.62
Total,.....	\$162,357,388.43

III. DISBURSEMENTS DURING YEAR.

Paid death and endowment claims,.....	\$18,640,224.63
Paid for policies and notes surrendered,.....	1,127,821.50
Dividends to policy-holders,.....	1,496,341.82
Paid to annuitants,.....	22,799.08
Paid taxes,.....	1,157,458.67
Paid commissions,.....	13,256,275.25
Salaries and fees,.....	9,703,895.41
All other disbursements,.....	3,294,935.07
Total disbursements,	48,699,751.43
Balance,.....	\$113,657,637.00

IV. LEDGER ASSETS.

Cost value of real estate,.....	\$19,572,549.36
Loans on mortgage (first liens) of real estate,..	36,996,601.30
Loans secured by pledge of bonds or stocks or other marketable collaterals,.....	884,200.00
Loans made in cash to policy-holders on policies assigned as collaterals,.....	1,284,841.84
Premium notes, loans, or liens on policies in force,.....	856,112.77

Cost of bonds and stocks owned, including interest,.....	48,036,524.96	
Cash in companies' offices and deposited in banks,.....	6,013,076.11	
All other items,.....	23,697.68	
Total,.....	\$113,667,604.02	
Deduct ledger liabilities,.....	9,967.02	
Total net or ledger assets as per balance,.....	\$113,657,637.00	

NON-LEDGER ASSETS.

Interest and rents due and accrued,.....	\$965,743.92	
Market value of real estate and stocks and bonds over cost, ..	1,782,454.77	
Net amount of uncollected and deferred premiums,.....	2,987,407.55	
All other items,.....	106,031.53	
Gross assets,.....	\$119,499,274.77	
Deduct for items not admitted and depreciation,.....	464,451.24	
Total admitted assets,.....	\$119,034,823.53	

V. NON-LEDGER LIABILITIES.

Net re-insurance reserve,.....	\$98,240,005.00	
Policy claims due and unpaid,.....	494.72	
Death losses not due,.....	367,923.86	
Claims resisted,.....	132,028.50	
Total policy claims,.....	\$500,447.08	
Dividends due policy-holders,.....	59,792.40	
Deferred apportioned dividends,.....	357,459.34	
All other claims,.....	2,694,604.70	
Liabilities on policy-holders' account,.....	\$101,852,308.52	
Capital stock paid up,.....	\$4,000,000.00	
Gross divisible surplus,.....	13,182,515.01	17,182,515.01
Total liabilities,.....	\$119,034,823.53	

SUMMARY OF GAIN AND LOSS EXHIBITS OF INDUSTRIAL COMPANIES.

CREDITS.

Divisible surplus at beginning of said year,.....	\$11,230,805.86	
Loading earned on premiums of insurance and annuity,.....	28,954,966.30	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	5,484,781.41	
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	14,710,623.89	
Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations),.....	4,188,646.55	
Credit balance unaccounted for,.....	22,132.12	
Total credits,.....	\$64,591,956.13	

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$26,212,210.27	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	682,821.28	\$26,895,031.55
Interest required to maintain reserve,.....		3,864,051.71
Death losses incurred, and annuity payments incurred, less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....		16,831,559.26
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums, and change in liability for policies entitled to surrender value),		1,673,307.49
Dividends and special credits to policy holders (including tontine or deferred apportioned dividends and other credits used over reserves, and change in liabilities for same),.....	\$1,682,317.76	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	340,000.00	2,022,317.76
Debit balance unaccounted for,.....		213,714.51
Divisible surplus at end of said year,.....		13,091,973.85
Total debits,		\$64,591,956.13

VI. EXHIBIT OF POLICIES.

Industrial Business Only.

	Number.	Amount.
Policies and additions in force at the end of the previous year,.....	9,331,142	\$1,219,278,336
New policies issued, old policies revived, changed, and increased during the year,.....	3,366,666	499,068,865
Total number and amount,.....	12,697,808	\$1,718,347,201
Deduct policies ceased to be in force,.....	2,309,675	340,878,673
Total policies in force at the end of the year,.....	10,388,133	\$1,377,468,528

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	161,809	\$16,263,222
By maturity,.....	1	25
By expiry,.....	64	21,783
By surrender,.....	93,654	15,424,036
By lapse,.....	2,051,805	309,103,173
By change,.....	2,342	66,434
Total terminated,	2,309,675	\$340,878,673

MISCELLANEOUS STOCK COMPANIES.

The statistics following appear this year for the first time, and are compiled from the tables to be found in the concluding part of this report. These statistics will, it is believed, if carefully studied, reveal information both interesting and valuable. In this connection it should be stated, that an attempt was made to secure from all companies a separation of their fidelity and surety business, but it being found that many companies could not conveniently make such separation, owing to their records of same being under one heading, the request was not enforced. It is understood, however, that next year all companies will report their fidelity and surety business under separate headings. This is of growing importance owing to the steps which are now being taken for a standard form of fidelity bond. The time should not be far distant when a standard form of fidelity bond shall be adopted. The magnitude of the business is such as to require, in the public interest, the greatest possible uniformity in its conduct and operation, and every reason assignable for a standard form of fire insurance policy would seem to be applicable to the bond obligations of these companies. The bonds now written are so varied in form and substance as to leave the public much in the dark as to their construction and to the security afforded by them. If companies cannot agree between themselves as to the form of bond to be used, then legislative action should be invoked as in the case of a standard form of fire insurance policy.

There was no change in miscellaneous stock companies during 1900, therefore the tables may be judged relatively with each year. The number of companies doing such business were:

Connecticut,	.	.	.	.	.	4
Other states,	.	.	.	.	.	22
Foreign,	.	.	.	.	.	5
<hr/>						
Total,	.	.	.	.	.	31

CAPITAL, ASSETS, LIABILITIES, AND SURPLUS.

Location.	Capital and Statutory Deposit of Foreign Companies.		Admitted Assets.	
	1899	1900	1899	1900
Connecticut Companies,... \$	1,750,000.00	1,750,000.00	8,591,131.50	9,727,443.53
Other States,.....	11,400,000.00	11,564,400.00	30,260,537.18	32,897,685.43
Foreign,	1,502,000.00	1,100,000.00	4,481,507.19	5,350,507.09
Totals,.....\$	14,652,000.00	14,414,400.00	43,333,175.87	47,975,636.05

Location.	Total Liabilities, including Capital and Statutory Deposits.		Surplus over all Liabilities.	
	1899	1900	1899	1900
Connecticut Companies,... \$	6,095,515.59	6,627,633.23	2,495,615.91	3,099,810.25
Other States,.....	21,925,726.91	24,171,247.72	8,334,810.27	8,726,437.71
Foreign,.....	3,636,993.00	3,802,243.70	844,514.19	1,548,263.39
Totals,.....\$	31,658,235.50	34,601,124.70	11,674,940.37	13,374,511.35

The total capital invested in companies doing a miscellaneous insurance business in 1900 decreased slightly, the change being unimportant. It will be observed that the total admitted assets during 1900 increased \$4,642,460.18 over 1899, and that total liabilities, including capital and statutory deposits of foreign companies, also increased in the sum of \$2,942,889.20. The surplus over all liabilities increased \$1,699,570.98.

INCOME — NET PREMIUMS RECEIVED.

Character of Insurance.	Connecticut Companies.		Other States.	
	1899	1900	1899	1900
Accident,	\$ 2,922,203.15	3,191,192.09	3,582,288.78	3,936,615.48
Employers Liability,	965,121.10	1,243,945.12	3,276,786.24	3,565,603.65
Burglary,			282,199.37	368,593.30
Fidelity and Surety,	68,462.46	76,064.64	3,835,580.97	4,508,690.69
Plate Glass,	32,776.99	44,110.07	1,274,493.58	1,474,763.54
Steam Boiler,	1,019,289.88	1,148,040.14	348,204.34	366,235.94
Health,	35,109.86	126,363.88		67,795.28
Sprinkler,			34,846.16	46,947.77
Credit,			234,131.04	453,420.41
Received from Interest, Rents, and all other sources,	342,147.66	435,122.30	1,911,144.37	2,158,722.00
Total Income,	\$ 5,385,201.05	6,264,838.24	14,780,674.85	16,967,388.06

Character of Insurance.	Foreign.		Total.	
	1899	1900	1899	1900
Accident,	\$ 523,286.34	657,978.75	7,028,868.27	7,785,786.32
Employers Liability,	2,343,095.87	2,866,488.04	6,585,003.21	7,676,036.81
Burglary,	7,126.22	68,188.66	289,325.59	436,781.96
Fidelity and Surety,	22,815.01	22,065.84	3,926,858.44	4,606,821.17
Plate Glass,	24,313.43	49,378.76	1,331,584.00	1,568,252.37
Steam Boiler,		7,421.71	1,367,494.17	1,541,697.79
Health,		3,493.65	35,109.86	197,652.81
Sprinkler,			34,846.16	46,947.77
Credit,	171,431.98	190,655.93	405,563.02	644,076.34
Received from Interest, Rents, and all other sources,	826,868.46	353,160.98	3,080,160.49	2,947,005.28
Total Income,	\$ 3,918,937.31	4,218,832.32	24,084,813.21	27,451,058.62

The above TABLES show the growth in income during 1900 of all species of miscellaneous insurance transacted by Connecticut, other state, and foreign companies, the aggregate totals of

each readily reveals comprehensive information, and subdivisions may be easily ascertained, but, as a whole, the results are as follows.

The total net premiums received increased during 1900 over 1899, in every instance, as follows:

Accident,	\$756,918.05
Employers' Liability,	1,091,033.60
Burglary,	147,456.37
Fidelity and Surety,	679,962.73
Plate Glass,	236,668.37
Steam Boiler,	174,203.62
Health,	162,542.95
Sprinkler,	12,101.61
Credit,	238,513.32
Total increase,	\$3,499,400.62

The total gross receipts from interest, dividends, rents, and from all other sources were less in 1900 than in 1899, the decrease amounting to \$133,155.21, yet the total admitted assets increased \$4,642,460.18 over 1899.

DISBURSEMENTS.

Character of Disbursement.	Connecticut Companies.		Other States.	
	1899	1900	1899	1900
Accident, Losses paid, \$	1,265,794.72	1,430,029.62	1,345,442.56	1,447,194.56
Employers' Liability, "	262,451.72	361,570.97	1,408,165.59	1,450,409.99
Burglary, "	.....	.....	85,328.93	139,400.67
Fidelity & Surety, "	9,935.92	15,461.79	969,612.66	1,228,371.20
Plate Glass, "	15,615.47	23,182.08	632,998.69	719,983.12
Steam Boiler, "	106,459.50	109,331.53	57,248.84	71,848.18
Health, "	2,116.40	41,167.38	.....	25,347.62
Sprinkler, "	.....	.....	16,935.57	1,165.05
Credit, "	.....	.....	84,624.51	—75,352.13
Dividends, paid,.....	223,750.00	273,750.00	789,471.00	970,447.75
All other disbursements,.....	2,699,333.26	3,120,133.26	7,852,987.64	8,703,480.73
Total disbursements,...\$	4,585,956.99	5,374,626.63	13,242,815.99	14,831,170.90

DISBURSEMENTS.

Character of Disbursement.	Foreign.		Totals.	
	1899	1900	1899	1900
Accident, Losses paid, \$	329,027.67	335,123.21	2,940,264.95	3,202,347.39
Employers' Liability, "	1,174,669.96	1,259,848.89	2,845,287.27	3,071,829.85
Burglary, "	1,490.19	20,054.01	86,819.12	159,454.68
Fidelity & Surety, "	3,093.24	8,812.48	982,641.82	1,252,645.47
Plate Glass, "	18,502.68	24,425.10	667,116.84	767,590.30
Steam Boiler, "	.....	23.22	163,708.34	181,202.93
Health, "	.....	208.57	2,116.40	67,223.57
Sprinkler, "	.....	.....	16,935.57	1,165.05
Credit, "	25,420.59	32,403.74	110,045.10	107,755.87
Dividends, paid,	126,355.07	54,154.92	1,139,576.07	1,298,352.67
All other disbursements,	1,208,838.59	1,730,916.25	11,761,659.49	13,554,530.24
Total disbursements,	2,887,397.99	3,455,970.39	20,716,170.97	23,661,767.92

In comparison with the above increase in income from all species of miscellaneous insurance, the following increases during 1900 over 1899 in losses paid are ascertained. Dividends also increased, as did all other expenses of management.

				Losses Paid.
Accident,	Increased,	.	.	\$262,082.44
Employers' Liability,	"	.	.	226,542.58
Burglary,	"	.	.	72,635.56
Fidelity and Surety,	"	.	.	270,003.65
Plate Glass,	"	.	.	100,473.46
Steam Boiler,	"	.	.	17,494.59
Health,	"	.	.	65,107.17
Sprinkler,	Decreased,	.	.	14,605.47
Credit,	"	.	.	2,289.23
Total losses paid, increased,		.	.	\$998,609.80

The increase in dividends was \$158,776.60, and the total expenses of management also increased, the amount being \$1,792,870.75.

No specific tabulation of assets is made, owing to the fact that all the assets of these companies are held for the protection of all classes of risks, and the total admitted assets is previously stated.

LIABILITIES.

(Excluding Capital and Statutory Deposit.)

Character of Liabilities.	Connecticut Companies.		Other States.	
	1899	1900	1899	1900
Accident, Unpaid losses, \$	211,991.99	261,572.57	234,899.73	293,205.74
Employers' Liability, "	471,067.24	506,890.04	712,957.75	877,649.80
Burglary, "	.....	.....	30,797.95	33,957.04
Fidelity & Surety, "	526.80	9,065.75	404,411.92	679,259.94
Plate Glass, "	127.66	.....	24,722.90	31,297.50
Steam Boiler, "	34,732.19	17,851.85	2,604.14	4,070.34
Health, "	.....	894.28	.....	1,855.25
Sprinkler, "	.....	.....	3,375.00	3,250.00
Credit, "	.....	.....	23,240.52	19,532.43
Estimated Expense, Inci- } dent to Settlement, }	115,453.02	116,844.25	125,800.00	125,385.00
Unearned premiums,.....	3,324,766.69	3,626,310.04	6,651,607.30	7,687,506.39
All other liabilities,.....	186,850.00	338,204.50	2,311,309.70	2,849,878.79
Total liabilities,.....\$	4,345,515.59	4,877,632.28	10,525,726.91	12,606,847.72

LIABILITIES.

Character of Liabilities.	Foreign.		Total.	
	1899	1900	1899	1900
Accident, Unpaid losses, \$	64,086.92	66,686.51	510,978.64	621,464.82
Employers' Liability, "	160,979.50	611,128.07	1,345,004.49	1,995,667.41
Burglary, "	.....	9,246.40	30,797.95	43,203.44
Fidelity & Surety, "	2,030.00	965.00	406,968.72	689,290.69
Plate Glass, "	482.50	2,031.32	25,333.06	33,328.82
Steam Boiler, "	.....	.....	37,336.33	21,922.19
Health, "	.....	.....	.....	2,749.53
Sprinkler, "	.....	.....	3,375.00	3,250.00
Credit, "	2,179.63	.....	25,420.15	19,532.43
Estimated Expense, Inci- } dent to Settlement, }	501,590.00	235,240.00	742,843.02	477,460.25
Unearned premiums,.....	1,370,683.96	1,705,677.48	11,347,057.95	13,019,493.91
All other liabilities,.....	32,960.49	71,268.92	2,531,120.19	3,259,352.21
Total liabilities,.....\$	2,134,993.00	2,702,243.70	17,006,235.50	20,186,724.70

The total increase or decrease in liabilities for unpaid losses for each class of insurance is as follows:

Accident,	Increased,	\$110,486.18
Employers' Liability,	"	650,662.92
Burglary,	"	12,405.49
Fidelity and Surety,	"	282,321.97
Plate Glass,	"	7,995.76
Health,	"	2,749.53
Steam Boiler,	Decreased,	15,414.14
Sprinkler,	"	125.00
Credit,	"	5,887.72
Unearned premiums, increased,		1,672,435.96
All other liabilities,		462,858.20
Total increase in liabilities,		\$3,180,489.20

NET AMOUNT AT RISK AT END OF THE YEAR.

Character of Insurance.	Connecticut Companies.		Other States.	
	1899	1900	1899	1900
Accident,.....	\$407,431,254	\$440,938,974	\$1,029,258,345	\$1,115,170,652
Employers' Liability,	94,253,393	106,443,833	342,533,666	378,589,282
Burglary,.....			36,363,082	50,628,853
Fidelity and Surety,.....	12,807,988	16,033,249	1,142,331,286	1,309,753,775
Plate Glass,.....	1,560,962	1,801,024	57,716,091	61,914,153
Steam Boiler,.....	303,422,520	324,845,444	137,852,642	152,861,804
Sprinkler,.....			2,458,875	4,307,365
Credit,.....			5,329,982	9,303,699
Totals,.....	\$819,486,117	\$890,062,524	\$2,754,393,969	3,082,529,683

Character of Insurance.	Foreign.		Total.	
	1899	1900	1899	1900
Accident,.....	\$96,303,853	\$123,658,170	\$1,532,993,452	\$1,679,767,796
Employers' Liability,.....	334,204,865	423,123,782	771,051,924	908,161,977
Burglary,	1,742,519	8,348,422	38,805,601	58,977,275
Fidelity and Surety,.....	4,768,503	5,222,600	1,159,907,777	1,331,009,624
Plate Glass,.....	2,280,548	2,833,008	61,557,601	66,548,185
Steam Boiler,.....	500,000	465,000	441,775,162	478,172,248
Sprinkler,.....			2,458,875	4,307,365
Credit,.....	3,094,000	3,863,000	8,923,982	12,666,699
Totals,.....	\$442,894,288	\$567,018,982	\$4,017,474,374	\$4,539,611,169

The total increase of all species of miscellaneous insurance during 1900 over 1899 was \$522,136,795, and distributed as follows:

Accident,	\$146,774,344.00
Employers' Liability,	137,110,053.00
Burglary,	20,171,674.00
Fidelity and Surety,	171,101,847.00
Plate Glass,	4,990,584.00
Steam Boiler,	36,397,086.00
Sprinkler,	1,848,490.00
Credit,	3,742,717.00
Total increase,	\$522,136,795.00

The magnitude of the increase in all lines of miscellaneous insurance is notable. A careful review of the situation reveals the fact that companies cannot pay too much attention to the details of management when such vast interests are under protection and in the form of insurance.

PREMIUMS RECEIVED ON NET AMOUNT AT RISK AT END OF THE YEAR,

Character of Insurance.	Connecticut Companies.		Other States.	
	1899.	1900.	1899.	1900.
Accident,	\$1,983,609.31	\$2,147,923.20	\$2,991,589.07	\$3,241,467.61
Employers' Liability,	833,969.90	945,349.59	2,773,404.99	3,123,553.89
Burglary,			297,241.43	394,643.42
Fidelity and Surety,	67,773.98	77,125.30	4,446,784.96	5,037,415.58
Plate Glass,	28,922.24	44,983.44	1,358,656.73	1,552,876.63
Steam Boiler,	2,737,703.65	2,939,904.21	606,054.46	665,286.44
Sprinkler,			28,901.82	48,153.52
Credit,			270,384.37	477,023.78
Totals,	\$5,651,979.08	\$6,155,290.74	\$12,773,017.88	\$14,540,425.87

Character of Insurance.	Foreign Companies.		Total.	
	1899.	1900.	1899.	1900.
Accident,	\$406,739.86	\$466,056.11	\$5,381,938.24	\$5,855,451.92
Employers' Liability,	2,074,433.95	2,558,734.65	5,681,808.84	6,627,638.13
Burglary,	14,234.51	76,492.49	311,475.99	471,140.91
Fidelity and Surety,	21,193.34	23,211.55	4,535,752.28	5,137,752.43
Plate Glass,	30,193.65	49,327.09	1,417,772.62	1,647,187.16
Steam Boiler,	15.00	10,057.71	3,343,773.11	3,615,248.36
Sprinkler,			28,901.82	48,153.52
Credit,	168,475.73	186,438.64	438,860.10	666,462.42
Totals,	\$2,715,286.04	\$3,370,318.24	\$21,140,283.00	\$24,069,034.85

The premiums received on net amount at risk at the end of 1900 increased \$2,928,751.85. This increase, while very large, does not maintain an equal gain when consideration is given to the fact that the net amount at risk increased \$522,136,795.00.

The increase in net premiums is distributed as follows:

Accident,	\$473,513.68
Employers' Liability,	945,829.29
Burglary,	159,664.92
Fidelity and Surety,	602,000.15
Plate Glass,	229,414.54
Steam Boiler,	271,475.25
Sprinkler,	19,251.70
Credit,	227,602.32
Total Increase in Net Premiums,	\$2,928,751.85

AVERAGE RATE CHARGED UPON ALL SPECIES OF MISCELLANEOUS INSURANCE BASED UPON THE NET AMOUNT AT RISK AT THE END OF EACH YEAR, AND PREMIUMS RECEIVED THEREON DURING SAID YEAR.

Character of Insurance.	Connecticut Companies.		Other States.		Foreign Companies.	
	1899	1900	1899	1900	1899	1900
Accident, .....	.49	.49	.29	.29	.42	.38
Employers' Liability, .....	.88	.89	.81	.83	.62	.60
Burglary, .....			.82	.78	.82	.92
Fidelity and Surety, .....	.53	.48	.39	.38	.44	.44
Plate Glass,	1.85	2.50	2.35	2.51	1.32	1.74
Steam Boiler, .....	.90	.90	.44	.44	.00	2.16
Sprinkler,			1.18	1.12		
Credit,			4.64	5.13	5.45	5.54

The rates charged on accident insurance remained the same during 1900 in all companies, save the foreign companies, the latter reducing the rates charged. Employers' liability shows an upward tendency, except that foreign companies reduced their rates. In burglary other state companies reduced rates, while foreign companies advanced theirs. The business of fidelity and surety shows a material decrease in rates charged by Connecticut companies, other state companies fell off but one point, while foreign companies remained the same. As to plate glass insurance all companies materially increased their rates charged during 1900 over those of 1899.

Steam boiler inspection and insurance rates remained the same. Foreign companies entered the field during 1900. The rates charged by them are considerably in excess of those of other companies. All companies increased rates on credit insurance during 1900.

AGGREGATE TOTALS OF THE UNDERWRITING AND INVESTMENT EXHIBITS FOR YEARS ENDING DECEMBER 31, 1899-1900, OF ALL MISCELLANEOUS STOCK COMPANIES OPERATING IN THIS STATE FOR THOSE YEARS.

The following TABLES are obtained from returns as shown by the underwriting and investment exhibits, and show, by an analysis of the business, all debits and credits being centralized on a net basis, regard being had to each item therein, comprehensive information concerning the actual net operations of companies' entire transactions for the year.

	Net Premiums Earned.		Net Interest Earned.		Net Losses Incurred.	
	1899	1900	1899	1900	1899	1900
Connecticut Co.'s, \$	4,763,943.32	5,312,324.86	427,659.54	712,966.00	1,867,812.07	2,059,963.21
Other States,	12,081,311.30	13,820,910.04	1,274,868.66	1,664,122.59	5,128,596.23	5,718,169.73
Foreign,	2,982,671.42	3,590,814.19	137,933.11	167,831.19	1,671,290.69	2,029,532.44
Total.....	\$19,827,926.04	\$22,724,049.09	1,840,461.31	2,544,919.78	8,667,198.99	9,807,665.37

From the foregoing it will be seen that the net premiums earned by Connecticut companies increased \$548,381.54 during 1900, and the increase of companies of other states was \$1,739,598.74. The net premiums earned by foreign companies also increased, the amount of increase being \$608,142.77, making a total increase in net premiums earned of \$2,896,123.05. The net interest earned increased with all companies, the total increase being \$704,458.47. All companies incurred more losses during 1900 than in 1899, the total increase amounting to \$1,140,466.38, which increase in losses is somewhat offset by the increase in net premiums earned of \$2,896,123.05.

	Expenses Incurred.		Net Gain.	
	1899	1900	1899	1900
Connecticut Companies.....\$	2,716,731.66	3,087,383.33	607,559.13	877,944.32
Other States.....	7,015,806.17	8,503,407.97	1,211,777.56	1,430,072.49
Foreign Countries....	1,228,461.64	1,595,411.18	220,852.20	295,192.19
Total.....\$	10,960,999.47	13,186,202.48	2,040,188.89	2,603,209.00

	Net Loss.		Dividends Incurred.	
	1899	1900	1899	1900
Connecticut Companies\$			223,750.00	273,750.00
Other States.....		166,617.55	789,486.00	970,447.50
Foreign.....		161,490.43	*336,157.13	*168,047.44
Total.....\$		328,107.98	677,078.87	1,076,150.06

The total expenses of management have increased \$2,225,203.01; this increase, when consideration is given to the fact that the increase in net premiums earned was \$2,896,123.05, seems to indicate extravagance in management, and calls for more conservative methods. Connecticut companies increased \$370,651.67, other states' \$1,487,601.80, and foreign compa-

* These amounts (\$336,157.13, \$168,047.44), represent funds received from Home Offices of Foreign Companies, the sum received having exceeded the remittances to Home Offices.

nies increased \$366,949.54. Notwithstanding this large increase in expenses of management, the total net gain for the year was \$2,275,101.02; the gain for 1899 was \$2,040,188.89. The dividends incurred increased \$399,071.19. The effect of this increase in losses incurred, expenses, and dividends, is apparent when surplus is brought under consideration.

The following table shows that, while an increase in surplus resulted from the year's business as a whole, it did not equal the increase of 1899:

NET CHANGES IN SURPLUS.

	Increase in Surplus.	
	1899	1900
Connecticut Companies	\$ 383,809.13	604,194.32
Other States.....	423,291.56	293,007.44
Foreign.....	557,009.33	301,749.20
Total,.....	\$ 1,363,110.02	1,198,950.96

The Connecticut companies, only, show an increase during 1900 over the previous year's results; companies of other states and foreign companies did not do as well in 1900 as in 1899. The total increase, all companies being considered, for 1900 was \$1,198,950.96, against \$1,363,110.02 in 1899, which shows that the business as a whole was not as profitable during 1900 as it was in 1899, yet the results as found in companies' annual statements indicate an increased volume of business in every character of miscellaneous insurance.



Insurance Commissioner.

LIFE AND ACCIDENT
INSURANCE COMPANIES
OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1900.

ÆTNA LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1850.

MORGAN G. BULKELEY, *President.*

J. L. ENGLISH, *Secretary.*

I. CAPITAL STOCK.

Amount of capital paid up in cash,..... \$1,750,000.00
 Amount of net ledger assets, December 31, 1899,..... \$50,184,732.07

II. INCOME DURING YEAR.

First year's premiums and	\$6,452.25	
for first year's re-insurance,....	\$1,258,732.70	
Renewal premiums and	\$3,750.20	
for renewal re-insurance,.....	5,042,410.20	
Single premiums without deduc-		
tions for commissions or other		
expenses,.....	83,363.82	
Dividends applied by policy-		
holders to pay running premi-		
ums, renewals,.....	563,339.94	
Surrender values applied to pay		
running premiums: first year's		
premiums, \$6,439.08; renewals,		
\$830.21,.....	7,269.29	
Surrender values applied to pur-		
chase paid-up insurance and		
annuities,.....	196,100.11	
Total premium income,.....		\$7,151,216.06
Rents from Company's property,		
including \$13,000 for Company's		
use of own buildings,.....	\$36,097.33	
Interest on loans on mortgages on		
real estate,.....	1,235,860.08	
Interest on collateral loans, includ-		
ing premium notes, loans, or		
liens,.....	180,671.30	
Interest on bonds and dividends		
on stocks,	833,182.44	
Interest on other debts due the		
Company, and on deposits in		
banks,.....	55,111.81	

Discount on claims paid in advance,.....	1,447.11	
Total rents and interest,.....	2,342,370.07	
Profit on sales of real estate,.....	11,050.50	
Total,.....	\$9,504,636.63	
Premium income: Accident business,.....	1,106,408.53	
Total income during the year,.....	10,611,045.16	
Sum of both amounts,.....	\$60,795,777.23	

III. DISBURSEMENTS DURING YEAR.

For death claims,.....	\$2,363,464.45
Matured endowments,.....	1,313,709.83
Installment death claims,.....	4,093.69
Total net amount actually paid for losses and matured endowments,.....	\$3,681,267.97
Dividends paid policy-holders, less \$229.76 received for dividends on re-insurances,.....	315,553.65
Dividends applied by policy-holders to pay running premiums,.....	563,339.94
Surrender values paid,.....	152,635.42
Surrender values applied to pay running premiums,.....	7,269.29
Surrender values applied to purchase paid-up insurance and annuities,.....	196,100.11
Total paid policy-holders,.....	\$4,916,166.38
Paid stockholders for interest or dividends (amount declared during the year, \$175,000),..	175,000.00
Commissions and bonuses to agents (less commission received on re-insurances): new policies, \$674,977.16; single premium policies, \$5,981.09; renewal policies, \$313,876.25,	994,834.50
Salaries and allowances for agencies, including managers, agents, and clerks,.....	21,042.99
Salaries and all other compensation: officers, \$58,352.00; home office employees, \$122,717.37,	181,069.37
Medical examiners' fees, \$68,600.50; inspection of risks, \$8,788.95,.....	77,389.45
Taxes on new premiums, \$11,620.84; renewal premiums, \$49,799.17; franchise, \$106,358.94; reserves, \$6,869.61; municipal licenses, \$4,686.55; internal revenue, \$25,611.97,.....	204,947.03
Taxes on real estate,.....	9,046.99
Insurance Department fees and agents' licenses,	7,623.20
Repairs and expenses (other than taxes) on real estate,.....	58,541.87
Rent (including \$13,000.00 for Company's use of own buildings),.....	29,870.41
Advertising, \$12,234.23; printing and stationery, \$23,964.89; postage, \$33,446.66,.....	69,645.83

Legal expenses, \$10,263.08; furniture, etc.,	
\$4,574.03,	14,837.11
Losses on sale or maturity of securities,	17,654.73
All other disbursements,	147,194.61
Total disbursements, Life Department,	6,924,869.52
Total disbursements, Accident Department,	1,008,214.58
Total disbursements during the year,	7,933,084.10
Balance,	\$52,862,693.13

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	\$469,086.71
Mortgage loans on real estate, first liens,	24,107,274.86
Loans secured by pledge of bonds, stocks, or other collateral,	918,308.67
Loans made to policy-holders on this Company's policies, assigned as collateral,	1,904,942.00
Premium notes or liens on policies in force, of which \$7,076.00 is for first year's premiums, ..	461,213.15
Book value bonds, excluding interest, \$14,298,- 119.56; stocks, \$3,334,496 72,	17,632,616.28
Cash in Company's office, \$71,620.07; deposited in bank, \$7,252,186.82,	7,323,806.89
Bills receivable, \$43,316.65; agents' debit balances, \$33,316.66,	76,633.31
Total,	\$52,893,881.87

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$27,907.57; all other, \$3,281.17,	31,188.74
Total net ledger assets, Life Department,	\$52,171,973.60
Total net ledger assets, Accident Department, ..	690,719.53
Total net ledger assets, as per balance,	\$52,862,693.13

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$445,886.66
Interest due and accrued on bonds and stocks, ..	124,600.14
Interest accrued on collateral loans,	3,917.94
Interest due on premium notes, loans, or liens, .	191,281.69
Interest accrued on other assets,	200.18
Rents due and accrued on Company's property or lease,	2,406.99
Total,	\$768,293.60
Market value of bonds and stocks over book value,	1,854,517.63
	New Business. Renewals.
Gross uncollected premiums, due within the period of grace al- lowed, on outstanding policies in force December 31st,	\$14,695.12 \$182,651.58

Gross deferred premiums on out- standing policies in force De- cember 31st,.....	89,321.73	256,954.37	
Totals,.....	\$104,016.85	\$439,605.95	
Deduct cost of collection, 50 per cent. on "new"; 6 per cent. on "renewals,".....	52,008.42	26,376.36	
Net amount of uncollected and deferred premiums,..	\$52,008.42	\$413,229.59	465,238.02
Total non-ledger assets, Life Department,.....		\$3,051,288.51	
Total non-ledger assets, Accident Department,..		36,760.74	
Gross assets,.....			\$55,950,742.38

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	\$20,455.36		
Bills receivable, unsecured,.....	26,359.22		
Premium notes, loans, or liens, and premiums in item 22 in excess of reserve on policies,....	253.67		
Commissions payable to agents on premium notes when paid,.....	2,197.63		
Total non-admitted assets, Life Department,	\$32,812.37		
Total non-admitted assets, Accident Department,	16,953.51		
Total non-admitted assets,			46,265.88
Total admitted assets, Life Department,	\$55,190,949.74		
Total admitted assets, Accident Department,...	710,526.76		
Total admitted assets,.....			\$55,901,476.50

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State au- thority,.....	\$49,221,414.00		
Total,.....	\$49,221,414.00		
Deduct net value of risks of this Company re-in- sured in other solvent companies,.....	42,884.00		
Net reserve,.....			\$49,178,530.00
Present value, four per cent. of amounts not yet due on ma- tured installment policies (face, \$42,106.31),			34,598.00
Matured endowments due and unpaid,.....	\$73,707.00		
Death losses in process of adjustment, or ad- justed and not due,.....	102,132.00		
Death losses which have been reported and no proofs received,.....	22,348.00		
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	11,579.00		
Net policy claims,.....			209,766.00

Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	94,880.77
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	10,000.00
Premiums paid in advance,.....	19,400.66
Surrender values claimable on policies canceled whose reserves are not included in item 1,.....	6,963.00
Dividends, apportioned payable during 1901,.....	294,226.49
Dividends, apportioned payable subsequent to 1901, as the periods of participation may mature,.....	361,233.12
Total liabilities, life department,.....	\$50,209,598.04
Total liabilities, accident department,.....	497,125.57
Liabilities on policy-holders' account,.....	\$50,706,723.61
Gross divisible surplus, life department,.....	\$3,231,351.70
Gross divisible surplus, accident department,.....	213,401.19
Gross divisible surplus,.....	\$3,444,752.89
Capital stock paid up,.....	1,750,000.00
	5,194,752.89
Total,.....	\$55,901,476.50

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	35,513	\$51,684,591.00
Endowment policies,.....	54,365	93,313,122.00
All other policies,.....	10,012	22,549,677.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	4,923	\$10,364,887.00
Endowment policies,.....	9,136	15,488,751.00
All other policies,.....	650	1,345,100.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	7	\$27,733.00
Endowment policies,.....	32	109,655.00
All other policies,.....	11	23,600.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	3	\$3,825.00
Endowment policies,.....	21	40,856.00
All other policies,.....	148	283,400.00

Total number and amount,.....	114,821	\$195,235,197.00
Deduct policies ceased to be in force,.....	6,065	10,683,114.00
Total policies in force at the end of the year,	108,756	\$184,552,083.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,484	\$2,395,062.00
By maturity (endowment),.....	987	1,330,712.00
By expiry (term),.....	183	367,400.00
By surrender,.....	1,083	1,689,748.00
By lapse,.....	2,160	4,513,436.00
By change and decrease,.....	168	386,756.00
Total terminated,.....	6,065	\$10,683,114.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,.....	3,901	\$6,908,827.00
Number and amount of policies issued during the year,.....	669	1,313,919.00
Totals,	4,570	\$8,222,746.00
Deduct number and amount which have ceased to be in force during the year,.....	278	497,801.00
Total number and amount of policies in force on December 31, 1900,.....	4,292	\$7,724,945.00
Amount of losses and claims on policies unpaid December 31 of preceding year,.....	7	2,226.00
Amount of losses and claims on policies incurred during the year,.....	125	179,671.00
Totals,	132	\$181,897.00
Amount of losses and claims on policies paid during the year,.....	125	\$174,278.65
Premiums collected during the year,.....		308,419.41

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

Divisible surplus beginning of year,.....	\$3,518,968.11
Loading earned on premiums of insurance and annuity,	1,373,236.25
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$2,372,440.44
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	199,157.58
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	2,070,036.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$98,750.00 was from policies upon which three years' premiums had not been paid,	672,027.00
Credit balance unaccounted for,.....	12,099.17
Total credits,.....	\$10,217,964.55

DEBITS.

Expenses incurred: insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$1,595,707.20	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),..	123,271.06	1,718,978.26
Interest required to maintain reserve,.....		1,851,305.00
Death losses incurred,.....	\$2,314,059.14	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	988,198.00	1,325,861.14
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$13,043.00 was for policies upon which three years' premiums had not been paid,.....		545,577.50
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	\$1,369,890.95	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	175,000.00	1,544,890.95
Divisible surplus end of year,.....		3,231,351.70
Total debits,.....		\$10,217,964.55

State present basis of calculation :

Mortality table, combined experience, with addition of special reserve.

Interest rate, four per cent., " " "

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.
Illinois,.....	\$81,964.92	\$700,000.00
Indiana,.....	81,153.69	
Arizona,.....	32,989.06	
Minnesota,.....	18,979.04	
New Jersey,.....	4,000.00	
Connecticut,.....	250,000.00	
Totals,.....	\$469,086.71	\$700,000.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Hartford Fire Ins. Co., stk.,.....	\$12,500.00	\$65,000.00	\$28,200.00
Ætna Ins. Co., stk.,.....	5,200.00	15,080.00	
Plimpton Mfg. Co., stk.,.....	10,000.00	12,500.00	5,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Ætna Fire Ins. Co., stk.,	10,000.00	29,000.00	14,000.00
Travelers Ins. Co., stk.,	7,900.00	30,810.00	
Hartford Carpet Co., stk.,	20,800.00	20,800.00	
United States Bank, stk.,	2,500.00	9,500.00	90,000.00
Ætna Fire Insurance Co., stk.,...	12,400.00	35,960.00	
Ætna Indemnity Co., stk.,	2,500.00	2,500.00	
St. Jos., So. Bend, So. R.R., stk.,	3,000.00	3,000.00	
Arizona Water Co., bonds,	5,600.00	5,600.00	
Bond and mortgage,	20,000.00	20,000.00	1,800.00
Travelers Insurance Co., stk.,	1,000.00	3,900.00	
Ætna Fire Insurance Co., stk.,	1,600.00	4,640.00	27,200.00
Ætna Indemnity Co., stk.,	2,000.00	2,000.00	
Travelers Insurance Co., stk.,	10,800.00	42,120.00	
Hartford Carpet Co., stk.,	5,000.00	5,000.00	97,500.00
Ætna Fire Insurance Co., stk.,	8,000.00	23,200.00	
United States Bank, stk.,	15,000.00	57,000.00	
Kellogg & Bulkeley Co., stk.,	16,350.00	26,160.00	
Wheeler & Wilson Mfg. Co., stk.,	32,500.00	26,000.00	18,187.67
Bond and mortgage,	3,000.00	3,000.00	
Ætna Fire Insurance Co., stk.,	1,300.00	3,770.00	2,000.00
Conn. River R. R. Co., stk.,	200.00	540.00	
Russell & Erwin Mfg. Co., stk., ..	250.00	700.00	1,100.00
Collins Co., stk.,	200.00	240.00	
Chic., B. & Q. R. R. Co., stk.,	10,000.00	14,000.00	5,489.46
J. B. Williams Co., stk.,	7,500.00	52,500.00	42,000.00
Bond and mortgage,	3,000.00	3,000.00	2,000.00
Travelers Insurance Co., stk.,	9,600.00	37,440.00	22,000.00
Spring Brook Ice Co., stk.,	7,500.00	7,500.00	6,000.00
Bond and mortgage,	6,000.00	6,000.00	
Morris & Essex R. R. Co., stk.,	40,000.00	74,000.00	50,000.00
Pitts., Ft. W. & Chi. R. R., stk., ..	20,000.00	37,000.00	
Hartford Street R. R. Co., stk.,	35,800.00	62,650.00	
Htfd. & N. Y. Trans. Co., stk.,	10,125.00	10,125.00	70,000.00
E. Htfd. & Glas. H. R. R. Co. bds.,	20,000.00	22,000.00	
Ætna Fire Insurance Co., stk.,	400.00	1,160.00	350.00
Travelers Insurance Co., stk.,	5,000.00	19,500.00	6,000.00
American Thread Co., bds.,	365,000.00	368,650.00	343,057.79
Hartford Electric Light Co., stk.,	1,500.00	2,625.00	70,223.75
Eng. Sew'g Cot. Co. stk. (£10,000),	50,000.00	70,000.00	
Willimantic Gas Light Co., bds., ..	7,000.00	7,000.00	
Bond and mortgage,	10,000.00	10,000.00	
Hartford Ice Co., stk.,	7,500.00	7,500.00	5,000.00
Hazardville Water Co., bds.,	16,000.00	16,000.00	8,000.00
Bond and mortgage,	1,550.00	1,550.00	1,500.00
N. Y., N. H. & H. R. R., stk.,	1,200.00	2,532.00	1,700.00
Totals,	\$844,275.00	\$1,280,752.00	\$918,308.67

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. funded loan, 4%, 1907,... }	\$653,975.28	\$90,000.00	\$102,600.00
U. S. funded loan, 4%, 1925,... }		525,000.00	719,250.00
MUNICIPAL BONDS—			
Ainsworth, Neb., vil., 7%, 1907,	8,000.00	8,000.00	8,320.00
Ainsworth, Neb., prec., 7%, 1907,	10,550.00	10,000.00	10,500.00
Alma, Neb., city, 6%, 1907,....	8,122.50	9,000.00	9,450.00
Alma, Neb., township, 6%, 1907,	5,866.25	6,500.00	6,825.00
Antelope, Neb., twp., 6%, 1907,	2,512.50	3,000.00	3,150.00
Anthony, Kas., twp., 6%, 1920,.	2,850.00	3,000.00	3,150.00
Arizona Territory, 5%, 1942,...	130,000.00	130,000.00	141,700.00
Atkinson, Neb., vil., 6%, 1910,.	7,000.00	7,000.00	7,350.00
Baker, Neb., twp., 6%, 1907,...	9,000.00	10,000.00	10,500.00
Banner, Kas., twp., 6%, 1907,..	13,760.00	16,000.00	16,000.00
Banner, Kas., twp., 6%, 1920,..	10,925.00	11,500.00	11,500.00
Batavia, Ia., school, 5½%, 1902,.	10,000.00	10,000.00	10,500.00
Baxter Springs, Kas., 6%, 1915,	20,500.00	20,500.00	21,525.00
Beatrice, Neb., 6%, 1910,.....	10,000.00	10,000.00	10,000.00
Beaver, Neb., prec., 7%, 1907,..	14,000.00	14,000.00	14,700.00
Beaver Pond, Ill., drainage, 6%, 1899,.....	3,500.00	3,500.00	3,500.00
Bexar, Tex., county, 5%, 1938,.	9,697.50	9,000.00	9,900.00
Bexar, Tex., county, 6%, 1933,.	50,000.00	50,000.00	55,000.00
Bexar, Tex., county, 5%, 1937,.	82,160.00	79,000.00	86,900.00
Bexar, Tex., county, 5%, 1937,.	30,000.00	30,000.00	33,000.00
Big Lake, Ill., dist., 6%, 1902-6,	41,000.00	41,000.00	43,050.00
Bone Creek, Neb., twp. 6%, 1907,	9,000.00	10,000.00	10,500.00
Bowen, Neb., prec., 7%, 1907,..	10,000.00	10,000.00	10,500.00
Brockton, Ill., dist., 6%, 1901,..	3,000.00	3,000.00	3,000.00
Brown, Neb., twp., 6%, 1907,..	5,400.00	6,000.00	6,300.00
Burlington, Conn., twp., 4%, O.D.,	7,000.00	7,000.00	7,000.00
Burrton City, Kas., refunding, 3 and 4%, 1901,.....	14,500.00	14,500.00	14,500.00
Canton, Kas., city, 6%, 1907,...	6,405.00	7,000.00	7,350.00
Center, Kas., twp., } 6%, 1920,...	18,860.00 }	15,000.00	12,000.00
Center, Kas., twp., }		7,000.00	7,000.00
Cimarron, Kas., city, 7%, 1908,.	3,350.00	3,350.00	3,350.00
Cincinnati, O., city, 7½%, 1902,	100,000.00	100,000.00	105,000.00
Cleveland, O., city, 4%, 1912-19,	200,000.00	200,000.00	212,000.00
Coldwater, Kas., town, 7%, 1906,	10,000.00	10,000.00	6,500.00
Conway Springs, Kas., 7%, 1908,	12,500.00	12,500.00	12,500.00
Coolidge, Kas., city refunding, 4%, 1907,.....	9,700.00	9,700.00	5,820.00
Dalles, Oregon, city, 6%, 1910,.	25,000.00	25,000.00	27,500.00
Dickens, Tex., county, 6%, 1907,	3,500.00	3,500.00	3,675.00
Douglas, Kas., city, 6%, 1903,...	11,000.00	11,000.00	11,000.00
Downs, Kas., city, 6%, 1913,...	25,600.00	26,500.00	26,500.00
Duval, Tex., county, 6%, 1907,.	1,600.00	1,600.00	1,600.00

	Book Value.	Par Value.	Market Value.
East Windsor, Conn., town, 4%, O. D.,	20,000.00	20,000.00	20,000.00
Ellsworth, Neb., city, 6%, 1917,	37,260.00	40,500.00	26,325.00
Englewood, Kas., city, 7%, 1897,	4,000.00	4,000.00	2,600.00
Exeter, Neb., prec., 6%, 1907,...	18,000.00	20,000.00	21,000.00
Fairmount, Neb., prec., 6%, 1907,	27,075.00	30,000.00	31,500.00
Fargo, Kas., twp., 6%, 1919,...	15,000.00	15,000.00	10,500.00
Fenwick, Conn., bor., 4%, O. D.,	6,000.00	6,000.00	6,000.00
Ford, Kas., county, 6%, 1908,...	18,500.00	20,000.00	21,000.00
Ford, Kas., twp., 6%, 1919,....	14,700.00	15,000.00	15,750.00
Franklin, Neb., twp., 6%, 1907,	6,300.00	7,000.00	7,350.00
Galveston, Tex., co., 5%, 1907,.	18,000.00	18,000.00	18,900.00
Geneva, Neb., prec., 6%, 1907,...	13,500.00	15,000.00	15,750.00
Goldendale, Wash., city, 6%, 1910,	12,500.00	12,500.00	13,750.00
Goodland, Kas., city, 6%, 1910,.	9,000.00	9,000.00	7,200.00
Grant, Ind., county, 6%, 1901,...	5,500.00	5,500.00	5,500.00
Grant, Kas., twp., 6%, 1920,....	12,255.00	12,900.00	13,345.00
Great Bend, Kas., twp., 6%, 1904,	3,000.00	3,000.00	3,150.00
Gregg, Tex., county, 5%, 1927,.	30,000.00	30,000.00	33,000.00
Hamilton, Kas., co., 6%, 1918,...	40,000.00	40,000.00	8,000.00
Harper, Kas., city, 6%, 1920,...	19,000.00	20,000.00	14,000.00
Harper, Kas., county, 6%, 1912,	4,500.00	4,500.00	4,725.00
Hartford, Conn., city, 3½%, 1930,	20,000.00	20,000.00	21,800.00
Hartford, Conn., city, 3½%, 1938,	70,000.00	70,000.00	76,300.00
Hartford, Conn., co., 4%, O. D.,	141,000.00	141,000.00	143,820.00
Hartford, Conn., town, 3%, 1907,	71,600.00	79,000.00	79,000.00
Hartford, W. Va., city, 6%, 1928,	2,000.00	2,000.00	2,000.00
Hartland, Kas., city, 8%, 1908,.	10,000.00	10,000.00	6,500.00
Harvard, Neb., prec., 6%, 1907,	8,004.80	11,000.00	11,550.00
Haskell, Kas., county, 6%, 1918,	10,000.00	10,000.00	10,000.00
Hayes, Neb., Kearney Co., 6%, 1907,	9,250.00	10,000.00	10,500.00
Hayes, Neb., York Co., 6%, 1907,	8,325.00	9,000.00	9,450.00
Haynesville, Kas., twp., 6%, 1917,	16,600.00	18,500.00	19,425.00
Henderson, Neb., town, 6%, 1907,	4,750.00	5,000.00	5,250.00
Henderson, Neb., twp., 6%, 1907,	4,500.00	5,000.00	5,250.00
Horse Creek, Ill., drainage, 6%, 1901,	2,000.00	2,000.00	2,000.00
Hunt, Ill., drainage, 6%, 1908,...	24,250.00	25,000.00	25,000.00
Ida Grove, Ia., ind. sch. dist., 6%, 1903,	7,500.00	7,500.00	7,875.00
Indian Grave, Ill., dra'ge dist., 6%, 1913,	34,369.39	37,000.41	22,200.24
Inlet Swamp, Ill., dra'ge dist., 6%, 1902,	500.00	500.00	500.00
Jackson, Kas., twp., 6%, 1916,...	9,900.00	10,000.00	10,500.00
Jefferson, Neb., prec., 6%, 1907,	800.00	1,000.00	1,000.00
Jefferson, Kas., Chaut'qua Co., 6%, 1916,	6,000.00	6,000.00	6,300.00

	Book Value.	Par Value.	Market Value.
Jefferson, Kas., Jackson Co., 6%, 1916,	7,600.00	8,000.00	8,400.00
Jersey City, N. J., 7%, 1902,...	62,900.00	70,000.00	73,500.00
Johnson, Kas., city, 4%, 1915, ..	8,500.00	8,500.00	5,950.00
Keithsburg, Ill., town, 7%, 1903,	7,000.00	7,000.00	7,350.00
Kingman, Kas., city, 7%, 1903, .	3,000.00	3,000.00	3,000.00
Klickitat, Wash., co., 6%, 1916,	16,000.00	16,000.00	17,600.00
Lake, Ind., co., 4½%, 1902-19, ..	25,450.50	25,450.50	26,723.02
Lakin, Kas., twp., 7%, 1907,...	10,000.00	10,000.00	2,000.00
Lane, Kas., county, 6%, 1918, ..	33,000.00	33,000.00	33,000.00
Las Animas, Col., co., 6%, 1910,	29,300.00	29,300.00	30,765.00
Lebanon, Ind., city, 5%, 1904, ..	13,000.00	13,000.00	13,650.00
Leroy, Neb., town, 6%, 1907,...	7,600.00	8,000.00	8,400.00
Lewis, Wash., co., 5½%, 1912, ..	25,750.00	25,000.00	26,250.00
Lincoln, Neb., city, 6%, 1902, ..	20,000.00	20,000.00	20,400.00
Lincoln, Kas., Anderson Co., 6%, 1916,	11,880.00	12,000.00	12,600.00
Lincoln, Kas., Ellsworth Co., 6%, 1917,	13,800.00	15,000.00	15,750.00
Lincoln, Neb., Gage Co., 6%, 1907,	6,720.00	7,000.00	7,350.00
Lincoln, Neb., Jefferson Co., 6%, 1907,	800.00	1,000.00	1,050.00
Lincoln, Neb., Clay Co., 6%, 1907,	3,300.00	4,000.00	4,200.00
Little Blue, Neb., 6%, 1907,	2,707.50	3,000.00	3,150.00
Lockridge, Neb., town, 6%, 1907,	7,600.00	8,000.00	8,400.00
Louisville, Ky., city, 7%, 1903, .	89,750.00	100,000.00	107,000.00
Loup, Neb., city, 6%, 1908,	6,000.00	6,000.00	6,300.00
Lyons, Kas., city, 6%, 1905,	32,200.00	35,000.00	22,750.00
Madison, Neb., prect., 6%, 1907,	4,500.00	5,000.00	5,250.00
Mason & Tazewell, Ill., county, 7%, 1900,	18,000.00	18,000.00	19,900.00
May, Neb., township, 6%, 1907,	4,061.25	4,500.00	4,725.00
McFadden, Neb., twp., 6%, 1907,	9,500.00	10,000.00	10,500.00
Meade, Kas., county, 6%, 1919,	23,000.00	23,000.00	14,950.00
Meade, Kas., cen., tn., 6%, 1909,	14,000.00	14,000.00	8,400.00
Meadow School District, East Hartford, Conn., 4%, O. D., ..	2,500.00	2,500.00	2,500.00
Milwaukee, Wis. (wat.), 7%, 1902,	11,500.00	14,000.00	14,000.00
Mobile, Ala., city, 5%, 1906,	140,500.00	140,500.00	147,525.00
Monroe, Kas., town, 6%, 1916, ..	38,610.00	39,000.00	40,950.00
Montrose, Col., county, 6%, 1908,	2,000.00	2,000.00	2,000.00
Morton, Neb., town, 6%, 1907, ..	6,550.00	7,000.00	7,000.00
Nelson, Neb., prect., 6%, 1907,	22,000.00	22,000.00	23,100.00
Ness, Kas., city, 6%, 1917,	11,875.00	12,500.00	8,750.00
New London, city., 3½%, 1920,	225,000.00	225,000.00	236,250.00
New Pankey Pond Drainage, Ill., 6%, 1901,	500.00	500.00	500.00
New York, Neb., twp., 6%, 1907,	9,000.00	10,000.00	10,500.00
Nichols, Neb., prect., 6%, 1909,	7,000.00	7,000.00	7,350.00

	Book Value.	Par Value.	Market Value.
Nickerson, Kas., city, 6%, 1908,	5,000.00	5,000.00	5,250.00
North St. Paul, Minn., 6%, 1919,	22,000.00	22,000.00	15,400.00
Norton, Kas., city, 6%, 1908,...	6,400.00	7,000.00	7,350.00
Nora, Neb., precinct, 6%, 1907,	3,840.00	4,000.00	4,200.00
Oak Creek, Neb., twp., 6%, 1907,	5,400.00	6,000.00	6,300.00
Old Lyme, Conn., 4%, O. D.,...	14,000.00	14,000.00	14,000.00
Olive, Neb., twp., 6%, 1907,....	5,400.00	6,000.00	6,300.00
Orange, Tex., county, 5%, 1905,	1,500.00	1,500.00	1,575.00
Ord, Neb., village, 6%, 1907,....	4,000.00	4,000.00	4,200.00
Orleans, Neb., city, 6%, 1908,...	8,500.00	8,500.00	8,500.00
Osawatomie, Kas., city, 6%, 1918,	20,000.00	20,000.00	21,000.00
Oxford, Kas., city, 6%, 1917, ...	8,800.00	9,000.00	9,450.00
Peoria, Ill., city, 6%, 1901,	41,700.00	41,700.00	41,700.00
Plattsmouth, Neb., city, 6%, 1901,	23,000.00	23,000.00	24,150.00
Pleasant, Ohio, town, 6%, 1900,	35,000.00	35,000.00	3,500.00
Pleasant Valley, Kas., town, 6%, 1908,.....	3,900.00	3,900.00	4,095.00
Read, Neb., township, 6%, 1907,	9,000.00	10,000.00	10,500.00
Reeder, Kas., twp., 6%, 1916,...	15,840.00	16,000.00	16,800.00
Richland, Kas., twp., 6%, 1917,	12,040.00	14,000.00	14,700.00
Roanoke, Va., city, 6%, 1921,...	10,500.00	10,000.00	10,800.00
Rockville, Conn., city, 4%, 1926,	50,000.00	50,000.00	53,500.00
Ross, Ill., township, 6%, 1903, ..	5,472.00	5,472.00	5,745.60
Santa Fe, Kas., city, 6%, 1918, ..	4,500.00	4,500.00	3,150.00
School District No. 1, Kas., 7%, 1899,.....	8,500.00	8,500.00	8,500.00
School District No. 4 & 77, Neb., 6%, 1907,.....	3,000.00	3,000.00	3,000.00
School District No. 5, Kas., 7%, 1901,	9,104.21	9,104.21	4,552.10
School District No. 8, Kas., 7%, 1903,.....	4,000.00	4,000.00	800.00
School District No. 9, Kas., 6%, 1903,.....	3,000.00	3,000.00	3,000.00
School District No. 10, Neb., 7%, 1905,.....	2,000.00	2,000.00	2,000.00
School District No. 18, Neb., 6%, 1908,.....	6,000.00	6,000.00	6,000.00
School District No. 19, Neb., 6%, 1904,.....	10,000.00	10,000.00	10,000.00
School District No. 42, Kas., 6%, 1902,.....	1,000.00	1,000.00	1,000.00
Seneca, Kas., city, 6%, 1916, ...	9,500.00	10,000.00	10,500.00
Seward, Neb., city, 6%, 1907,...	13,500.00	15,000.00	15,750.00
Seward, Kas., county, 6%, 1917,	47,000.00	47,000.00	28,200.00
Snohomish, Wash., 6%, 1912,...	25,000.00	25,000.00	27,500.00
South Bend, Kas., 6%, 1904,....	1,000.00	1,000.00	1,000.00
South Hutchinson, Kas., city, 7%, 1908,.....	3,500.00	3,500.00	3,500.00

	Book Value.	Par Value.	Market Value.
South School District, Hartford,			
Conn., 3½%, O. D.,.....	80,000.00	80,000.00	80,000.00
Sprague, Conn., town, 6%, 1907,	40,133.33	40,000.00	42,800.00
Spring, Kas., township, 6%, 1920,	12,350.00	13,000.00	13,650.00
Spring Creek, Neb., 6%, 1907,..	5,760.00	6,000.00	6,300.00
Springfield, Kas., city, 6%, 1919,	16,000.00	16,000.00	1,600.00
Stanton, Kas., county, 6%, 1918,	11,700.00	12,000.00	10,800.00
Stewart, Neb., twp., 6%, 1907,..	7,000.00	8,000.00	8,400.00
St. Paul, Minn., city, 7%, 1903,	5,000.00	5,000.00	5,150.00
St. Paul, Neb., city, 6%, 1907,..	20,000.00	20,000.00	21,000.00
Stromsburch, Neb., village, 6%,			
1907,.....	10,000.00	10,000.00	10,500.00
Stuart, Iowa, city, 6%, 1898,....	2,000.00	2,000.00	2,000.00
Superior, Neb., city, 7%, 1907,..	8,000.00	8,000.00	8,400.00
Superior, Wis., city, 5%, 1908,..	25,000.00	25,000.00	26,250.00
Tennessee, State, 3%, 1913,.....	25,100.00	26,220.00	24,909.00
Thayer, Neb., twp., 6%, 1907,..	4,500.00	5,000.00	5,250.00
Tipton, Ind., city, 6%,.....	407.67	407.67	407.67
Township B., Neb., 6%, 1907,...	9,000.00	10,000.00	10,500.00
Township G., Neb., 6%, 1907,...	9,000.00	10,000.00	10,500.00
Township L., Neb., 6%, 1907,...	4,500.00	5,000.00	5,250.00
Township M., Neb., 6%, 1907,..	9,000.00	10,000.00	10,500.00
Turkey Creek, Neb., township,			
6%, 1907,.....	2,707.50	3,000.00	3,150.00
Twin Grove, Neb., precinct, 7%,			
1900,.....	3,500.00	3,500.00	3,675.00
Ulysses, Kas., city, 6%, 1908....	9,500.00	10,000.00	2,000.00
Union, Neb., township, 6%, 1907,	5,400.00	6,000.00	6,300.00
Urbana, Ill., town, 6%, 1902, ...	2,000.00	2,000.00	2,000.00
Valentine, Neb., vill'ge, 6%, 1909,	8,400.00	8,400.00	8,820.00
Valley, Kas., twp., 6%, 1900,...	2,375.00	2,500.00	2,500.00
Valparaiso, Neb., twp., 6%, 1907,	5,500.00	5,500.00	5,775.00
Vanzandt, Tex., co., 6%, 1934,..	13,000.00	13,000.00	14,300.00
Victor, Neb., precinct, 7%, 1908,	15,000.00	15,000.00	15,750.00
Virginia, State, 3%, 1932,.....	23,357.94	26,220.00	23,598.00
Wall, Ill., tp. drainage, 5%, 1901,	8,900.00	8,900.00	8,900.00
Warren, Ind., county, 6%, 1900,	1,300.00	1,300.00	1,300.00
Webster, Ia., city, 5%, 1912,....	15,000.00	15,000.00	15,750.00
Wilbarger, Tex., co., 5%, 1903,	19,000.00	19,000.00	19,950.00
Washington School Dist., Hart-			
ford, Conn., 3½%, 1924,.....	23,000.00	23,000.00	23,000.00
Wymore, Neb., city, 6%, 1896, ..	5,000.00	5,000.00	5,000.00
Young America, Ill., twp. drain-			
age dist No. 1, 6%, 1901,.....	5,500.00	5,500.00	5,500.00

RAILROAD BONDS—

Atch., Top. & Santa Fe, 4%, 1945,	96,000.00	100,000.00	102,000.00
Chic., Bur. & Quincy, 5%, 1903,	1,100.00	1,100.00	1,100.00

	Book Value.	Par Value.	Market Value.
Chic., Bur. & Quincy, 3½%, 1949,	36,000.00	36,000.00	37,440.00
C., C., C. & St. Louis, 4%, 1993,	94,000.00	100,000.00	100,000.00
Central of Georgia, 5%, 1945,...	188,812.50	200,000.00	200,000.00
Chicago & Erie, 5%, 1982,.....	51,000.00	51,000.00	61,200.00
Chic., Mil. & St. Paul, 6%, 1910,	25,000.00	25,000.00	29,250.00
Chic. & No. Shore St., 6%, 1912,	25,000.00	25,000.00	26,250.00
Chic. & Northw'n, 3½%, 1987,..	152,812.50	150,000.00	165,000.00
Columbus & Indiap., 7%, 1904,.	45,000.00	50,000.00	51,000.00
Conn. River, 4%, 1903,.....	18,400.00	18,400.00	19,320.00
Eastern & Amboy, 5%, 1920,...	24,000.00	24,000.00	26,880.00
Eastern Railway of Minn., 4%, 1928-48,.....	266,250.00	250,000.00	275,000.00
Elmira, Cortland & N., 6%, 1914,	150,000.00	150,000.00	172,500.00
Hartford Street, 4%, 1930,.....	153,750.00	155,000.00	162,750.00
Hartford Street, 4%, 1930,.....	35,020.00	34,000.00	35,700.00
Hartford, Manchester & Rock- ville, 5%, 1924,.....	11,000.00	11,000.00	11,550.00
Ill. Cen., West'n Lines, 4%, 1951,	100,000.00	100,000.00	110,000.00
Ill. Cen., Louisville, 3½%, 1953,.	142,500.00	150,000.00	153,000.00
Keokuk & Des Moines, 5%, 1923,	22,033.20	15,500.00	17,825.00
Keokuk & Des Moines,.....		6,300.00	1,575.00
Keokuk & Des Moines,.....		5,800.00	290.00
Lehigh Valley, 4½%, 1940,.....	50,000.00	50,000.00	55,000.00
Manhattan Railway, 4%, 1990,..	181,000.00	175,000.00	183,750.00
Manhattan Railway, 4%, 1990,..	26,500.00	25,000.00	26,250.00
Midland Terminal of Colorado, 5%, 1925,.....	58,000.00	58,000.00	60,900.00
Minn. & St. Louis, 4%, 1949,...	98,000.00	100,000.00	98,000.00
N. Y. C. & H. R. g., 3½%, 1997,	259,687.50	250,000.00	272,500.00
N. Y. C. & H. R., Lake Shore Col., 3½%, 1998,.....	796,825.00	810,000.00	801,900.00
N. Y. C. & H. R., Lake Shore Col., 3½%, 1998,.....	45,000.00	50,000.00	49,500.00
N. Y., Lack. & West'n, 4%, 1923,	100,000.00	100,000.00	105,000.00
N. Y., N.H. & H., deb., 4%, 1903,	631,288.75	500,000.00	950,000.00
N. Y. & N. E., 6%, 1905,.....	15,000.00	15,000.00	16,500.00
N. Y. & N. E., 7%, 1905,.....	185,000.00	185,000.00	210,900.00
N. E. (Consolidated), 5%, 1945,.	109,118.75	85,000.00	112,200.00
Port Reading, 5%, 1941,.....	150,000.00	150,000.00	165,000.00
Southern Pacific, 5%, 1937,.....	365,000.00	350,000.00	374,500.00
Springfield, Mass., St., 4½%, 1910,	100,000.00	100,000.00	105,000.00
St. Louis, Iron Mt. & Southern, 5%, 1931,.....	100,000.00	100,000.00	112,000.00
St. Louis, Iron Mt. & Southern, 5%, 1931,.....	54,500.00	50,000.00	56,000.00
Terre Haute & Peoria, 5%, 1942,	25,375.00	25,000.00	17,500.00
Union Pacific, 4%, 1947,.....	128,750.00	130,000.00	137,800.00
Vermont Valley, 5%, 1910,	150,750.00	150,000.00	162,000.00
Worcester & Sub. St., 5%, 1915,	25,000.00	25,000.00	27,000.00

	Book Value.	Par Value.	Market Value.
CANADIAN BONDS —			
Belleville, city, 4½%, 1930,.....	50,000.00	50,000.00	58,000.00
Brantford, city, 4%, 1918,.....	97,500.00	100,000.00	101,000.00
Coaticook, town, 5%, 1910,.....	21,000.00	21,000.00	22,680.00
Cote St. Antoine, city, 4%, 1932,	98,250.00	100,000.00	105,000.00
Galt, 4%, 1920,	49,125.00	50,000.00	50,500.00
Halifax, city, 4½, 1916,	100,000.00	100,000.00	107,000.00
Hamilton, city, 4%, 1910,.....	29,389.41	29,882.36	30,181.18
Hull, 5%, 1911,.....	40,000.00	40,000.00	40,000.00
Kingston, city, 4½%, 1919,.....	48,263.99	48,263.99	52,125.10
Levis, town, 5%, 1922,.....	22,000.00	22,000.00	23,540.00
London, 4½%, 1917,.....	75,000.00	75,000.00	81,000.00
Manitoba, province, 30,800£, 5%, 1910,	149,893.34	154,000.00	169,400.00
Montreal, city, 3½%, 1939,.....	200,000.00	200,000.00	200,000.00
Montreal, harbor, 5%, 1915,....	60,000.00	60,000.00	66,600.00
Mount Forest, 5%, 1916,	20,000.00	20,000.00	22,000.00
New Brunswick, prov., 4%, 1921,	66,000.00	66,000.00	67,980.00
Ottawa, city, 5%, { water, 1917 { school, 1907,	133,000.00	133,000.00	{ 114,000.00 { 35,640.00
Parkdale, city, 4%, 1899,.....	47,495.52	47,495.52	47,970.47
Prince Edward's Island, 4%, 1916,	97,250.00	100,000.00	103,000.00
Protestant Hospital for Insane, Quebec, 4½%, 1912,	74,000.00	74,000.00	78,440.00
Protestant School, Montreal, 4%, 1924,	200,687.60	203,000.00	209,090.00
Quebec, province, 5%, 1908,....	153,187.50	153,000.00	165,240.00
Quebec, province, 5%, 1908,....	207,500.00	207,500.00	224,100.00
Quebec, prov., 20,000£, 4%, 1924,	94,899.67	100,000.00	104,000.00
Quebec, city, water, 5%, 1914,..	30,000.00	30,000.00	33,000.00
Quebec, city, water, 5%, 1914,..	10,000.00	10,000.00	11,000.00
Quebec, harbor, city, 4%, 1929,.	40,000.00	40,000.00	40,000.00
Roman Catholic School, Mon- treal, 4%, 1921,	85,000.00	85,000.00	87,550.00
Sault Ste. Marie, city, 5%, 1907,	20,000.00	20,000.00	20,200.00
Sherbrook, city, 4%, 1916,	72,750.00	75,000.00	75,750.00
St. John's, N. B., city, 4%, 1930,	49,375.00	50,000.00	51,000.00
St. John's, N. B., city, 4%, 1937,	100,000.00	100,000.00	102,000.00
St. Hyacinthe, city, 4½%, 1913,..	30,000.00	30,000.00	30,600.00
St. Thomas, city, 4½%, 1930,....	110,648.68	110,648.68	121,713.54
Stratford, city, 5%, 1915,.....	21,000.00	21,000.00	23,310.00
Three Rivers, city, 5%, 1918,...	32,500.00	32,500.00	33,800.00
Toronto, city, 4%, { 1901,..... } { 1911,..... } { 1925,..... }	488,317.00	492,000.00	{ 220,000.00 { 176,800.00 { 110,376.00
Toronto Junction, town, 1943,..	111,815.00	116,600.00	116,600.00
Vancouver, city, 5%, 1930,	225,000.00	225,000.00	256,500.00
Victoria, city, 5%, 1920,	75,000.00	75,000.00	75,000.00

	Book Value.	Par Value.	Market Value.
Windsor, town, 5%, $\left\{ \begin{array}{l} 1903, \dots \\ 1906, \dots \\ 1910, \dots \end{array} \right\}$	92,546.03	92,546.03	97,173.33
Westmount, town, $3\frac{1}{2}\%$, 1938,...	100,000.00	100,000.00	100,000.00

RAILROAD STOCKS—

C., C., C. & St. Louis, pref.,...	24,700.00	25,000.00	28,000.00
C., B. & Quincy,.....	114,320.00	150,000.00	210,000.00
C., M. & St. Paul, pref.,.....	136,250.00	100,000.00	185,000.00
C., M. & St. Paul, com.,.....	925.00	60,000.00	87,000.00
Chicago & N. W.,.....	9,000.00	10,000.00	17,000.00
Chic., Rock Island & Pacific, ..	17,025.00	58,000.00	69,600.00
Chic., Rock Island & Pacific, ..	42,400.00	40,000.00	48,000.00
Conn. & Passumpsic,.....	25,250.00	25,000.00	26,250.00
Conn. River,.....	39,372.25	36,800.00	99,360.00
Delaware & Hudson Canal Co.,	11,987.50	11,600.00	15,030.00
Hartford Street,.....	28,700.00	20,000.00	35,000.00
Illinois Central,.....	166,575.00	170,000.00	222,700.00
Illinois Central,.....	39,600.00	40,000.00	52,400.00
N. Y. Central & Hudson River,	42,300.00	36,800.00	51,520.00
N. Y., N. H. & Hartford,....	622,304.00	384,200.00	810,662.00
Pennsylvania,	36,425.00	33,000.00	47,520.00
Union Pacific, pref.,.....	22,315.00	18,000.00	14,400.00
Union Pacific, com.,.....		20,000.00	17,000.00

BANK STOCKS—

Ætna National, Hartford,....	90,586.96	77,500.00	143,375.00
American National, Hartford, ..	95,022.87	81,600.00	122,400.00
Central National, Peoria,.....	15,400.00	14,000.00	16,800.00
Charter Oak Nat'l, Hartford, ..	97,572.25	83,600.00	79,420.00
City, Hartford,.....	60,900.75	44,800.00	51,520.00
Conn. R. B'kg Co., Hartford, ..	20,365.00	7,050.00	9,400.00
Farmers and Mech., Hartford, ..	83,664.25	37,700.00	45,240.00
First National, Hartford,.....	95,460.66	77,300.00	92,760.00
First National, Suffield,.....	8,375.00	6,600.00	10,560.00
Hartford National, Hartford, ..	107,720.25	75,000.00	102,750.00
Hartford Trust Co., Hartford, ..	25,065.00	24,000.00	38,400.00
Home National, Meriden,.....	13,375.00	10,000.00	14,000.00
National Exchange, Hartford, ..	93,729.80	77,600.00	100,880.00
New Britain Nat'l, N. Britain, ..	28,450.00	25,000.00	41,250.00
Phoenix National, Hartford, ...	124,285.50	91,800.00	114,750.00
Rockville National, Rockville, ..	13,300.00	13,300.00	14,630.00
Security Co., Hartford,.....	10,000.00	10,000.00	13,000.00
United States, Hartford,.....	21,712.50	9,700.00	36,860.00

MISCELLANEOUS—

Adams Express Co., 4% , 1948, ..	85,337.50	85,500.00	89,775.00
Arizona Water Co., 5% , 1919, ...	53,400.00	53,400.00	53,400.00
Arizona Water Co., income bds., 5% , 1919,.....	19,000.00	64,066.66	16,016.66

	Book Value.	Par Value.	Market Value.
Atlantic Dock Co., 5%, 1901,...	25,000.00	25,000.00	25,000.00
Conn. River Bridge and Highway Commission, 5%, O. D.,...	160,000.00	160,000.00	160,000.00
First Co. Governor's Foot Guard, 5%, 1908,.....	10,000.00	10,000.00	10,000.00
Hartford & N. Y. Transportation Co., 6%,.....	12,000.00	12,000.00	12,600.00
Middletown & Portland Bridge Co., 5%, 1916,.....	12,500.00	12,500.00	13,125.00
Nebraska & No. W. Irrigation Co., 3-4-5%, 1897,.....	41,000.00	43,500.00	4,340.00
Riverside Water Co., 4½%, 1912,.....	225,000.00	250,000.00	237,500.00
Western Union Telegraph Co., 4½%, 1950,.....	200,000.00	200,000.00	210,000.00
Adams Express Company,.....	87,950.00	80,000.00	116,000.00
Ætna Fire Ins. Company,.....	200,622.18	71,500.00	207,350.00
Hartford Fire Ins. Company,..	54,670.00	10,600.00	55,120.00
Travelers Ins. Company,.....	314,607.50	121,900.00	475,410.00
Western Union Tel. Company,	292,212.50	320,000.00	272,000.00
Totals,.....	\$17,632,616.28		\$19,487,133.91

ACCIDENT DEPARTMENT.

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$2,000,000.00
Amount of capital-stock paid up in cash,	1,750,000.00
Amount of net ledger assets, December 31, 1899.....	\$50,184,732.07

II. INCOME DURING YEAR.

	Accident.	Health.	
Entire premiums collected during the year,,.....	\$1,072,446.07	\$59,641.26	
Deduct re-insurance, abatement, rebate, and return premiums,	24,762.35	916.45	
Net cash actually received for premiums,.....	\$1,047,683.72	\$58,724.81	\$1,106,408.53
Rents from Company's property including \$13,000.00 for Company's use of own building,....		36,097.83	
Interest on loans on mortgages of real estate,.....		1,235,860.08	
Interest on collateral loans,		180,671.80	
Interest on bonds and dividends on stocks,.....		833,182.44	
Discount on claims paid in advance,.....		1,447.11	
Interest upon other debts due the Company and on deposits in bank,.....		55,111.81	
Total rents and interest,		2,342,370.07	
Profit on sales of real estate,.....		11,050.50	
Total income, accident department,.....		\$3,459,829.10	
Total income, life department,		7,151,216.06	
Total income during the year,			\$10,611,045.16
Sum of both amounts,.....			\$60,795,777.23

III. DISBURSEMENTS DURING YEAR.

	Accident.	Health.	
Gross amount paid for claims excepting weekly indemnity,	\$125,804.48	.....
Gross amount paid for weekly or other periodical indemnity,	307,491.99	\$23,288.27	
Total,	\$433,296.47	\$22,288.27	
Deduct re-insurance, salvages, and recoveries on losses previously paid, ..	2,012.85	.....
Net amount paid for losses,	\$431,283.62	\$22,288.27	\$453,571.89
Stockholders for interest or dividends (amount declared during the year),		43,750.00	
Cost of adjustment and legal expenses in settlement of claims, ..		4,998.37	
Commissions or brokerage to agents, less received on re-insurance,		369,949.45	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,		19,759.92	
Medical examiners' fees and salaries,		6,039.60	
Salaries and all other compensation of home office employees,		31,416.03	
Taxes on premiums, \$15,297.22 ; Insurance Department fees and agents' licenses, \$2,069.00 ; municipal licenses, \$1,251.70 ; internal revenue, \$6,955.98,		25,573.90	
Rent,		11,082.34	
Legal expenses,		292.53	
Furniture and fixtures, \$1,355.87 ; advertising, \$3,036.84 ; printing and stationery, \$19,857.99,		24,250.70	
All other disbursements,		17,529.85	
Total miscellaneous expenses,		554,642.69	
Total disbursements, accident department,	\$1,008,214.58		
Total disbursements, life department,	6,924,869.52		
Total disbursements during the year,		\$7,933,084.10	
Balance,		52,862,693.13	

IV. LEDGER ASSETS.

Book value of real estate unincumbered,.....	\$469,086.71
Mortgage loans on real estate, first liens,	24,107,274.86
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	918,308.67
Book value of bonds (excluding interest, \$14,- 298,119.56); and stocks, \$3,334,496.72 (Sched- ule D),	17,632,616.28
Cash in Company's office, \$71,620.07; deposited in banks, \$7,252,186.82,.....	7,323,806.89
Bills receivable, \$43,316.65; agents' debit bal- ances, \$33,316.66,.....	76,633.31
Loans made to policy-holders on this Company's policies assigned as collateral,.....	1,904,942.00
Premiums, notes or liens in force,.....	461,213.15
Total,.....	\$52,893,881.87

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$27,907.57; all other, \$3,281.17,	31,188.74
Total net ledger assets, accident department,	\$690,719.53
Total net ledger assets, life department,....	52,171,973.60
Total net ledger assets, as per balance,.....	\$52,862,693.13

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$445,886.66
Interest due and accrued on bonds and stocks,..	124,600.14
Interest accrued on collateral loans,.....	3,917.94
Interest accrued on other assets,.....	200.18
Rents due and accrued on Company's property or lease,.....	2,406.99
Net interest due on premiums, notes or liens...	191,281.69
Total outstanding interest and rents,.....	768,293.60
Market value of bonds and stocks over book value, not includ- ing interest (Schedule D),.....	1,854,517.63
Uncollected and deferred premiums,.....	465,238.02
Total non-ledger assets, accident departm't,	\$36,760.74
Total non-ledger assets, life department,...	3,051,288.51
Gross assets,	55,950,742.38

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$20,455.36; bills receivable, unsecured, \$26,359.22,.....	\$46,814.58
Premiums, notes on liens,.....	253.67

Commissions payable to agents on premium notes when paid,.....	2,197.63	
Total non-admitted assets, accident dept.,...	\$16,958.51	
Total non-admitted assets, life department,	32,212.37	
Total,		49,265.88
Total admitted assets, accident department,	\$710,526.76	
Total admitted assets, life department,.....	55,190,949.74	
Total admitted assets,.....		\$55,901,476.50

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated. Proofs not filed.	
Accident,.....	\$35,773.43	\$10,000.00	
Health,.....	894.28		
Net amounts of unpaid claim account,.....	\$36,667.71	\$10,000.00	
		Resisted by Company on its own account. (Not outlawed).	
Accident,.....		\$60,227.14	
Net amounts of unpaid claim account,		\$60,227.14	
Aggregate of unpaid claims and expenses,			\$106,894.85
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
	Premiums.	Unearned premium (50 per cent).	
Accident,	\$684,597.37	\$342,298.68	
Health,.....	56,021.63	28,010.82	\$370,309.50
Deduct reserve re-insured in other solvent companies,			2,016.78
Total one year or less,.....			\$368,292.72
Gross premiums upon all unexpired risks, running more than one year from date of policy :			
	Premium.	Unearned premium.	
Accident,	\$6,799.53	\$20,938.00	
Total more than one year,.....			\$20,938.00
Total unearned premiums and reserve as computed above,			\$389,230.72
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....			1,000.00
Total liabilities, Accident Department,.....			497,125.57
Total liabilities, Life Department,.....			50,209,598.04
Total liabilities,.....			\$50,706,723.61
Capital stock paid up in cash,.....		\$1,750,000.00	
Surplus, Accident Department,...	213,401.19		
Surplus, Life Department,.....	3,231,351.70		
Surplus beyond capital and other liabilities,....		3,444,752.89	5,194,752.89
Total,.....			\$55,901,476.50

VI. RISKS AND PREMIUMS.

	ACCIDENT.	
	Risks.	Premiums.
In force December 31, preceding year,.....	\$135,807,470	\$562,219.11
Written or renewed during the year,.....	339,017,183	1,072,446.07
Total,.....	\$474,824,653	\$1,634,665.18
Deduct expirations and cancellations,.....	314,710,033	943,268.28
Balance,.....	\$160,114,620	\$691,396.90
Deduct re-insured policies,.....	1,025,500	4,023.57
Net in force December 31, 1900,.....	\$159,089,120	\$687,373.33

	HEALTH.	
	No. of Risks.	Premiums.
In force December 31, preceding year,.....	2,460	\$20,299.95
Written or renewed during the year,.....	8,863	59,641.26
Total,.....	10,823	\$79,941.21
Deduct expirations and cancellations,.....	3,273	23,919.58
Net in force December 31, 1900,.....	7,550	\$56,021.63
Losses incurred during the year, {	Accident,.....	\$509,800.65
	Health,.....	23,182.55

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk end of year.
Accident, ... \$11,758,933.33		\$34,831.42	\$7,463.61	\$7,463.61	\$5,530,700
Health,.....		697.53	272.12	272.12	.....
Aggregate, ... \$11,758,933.33		\$35,518.95	\$7,735.73	\$7,735.73	\$5,530,700

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....	\$173,247.75
Premiums (net) received during year,.....	\$1,106,408.53
Increase in re-insurance fund,.....	86,767.84
Total net premiums earned,.....	\$1,019,640.69
Interest, etc., received (less real estate taxes, repairs, and ex- penses,.....)	\$22,882.30
Increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,.....	9,660.09
Total interest earned,.....	32,542.39
Total premiums and interest earned,.....	1,052,183.08

Losses (net) paid during year,...	\$453,571.89	
Increase in net unpaid losses,...	4,674.71	
Total net losses incurred,.....		\$458,246.60
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$510,533.04	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	500.00	
Total expenses incurred,.....		510,033.04
Total losses and expenses incurred,.....		968,279.64
Net gain for the year,.....		\$83,903.44
Dividends paid to stockholders,	\$43,750.00	
Total dividends incurred for year,.....		43,750.00
Increase in surplus for year,		40,153.44
Surplus end of year,.....		\$213,401.19
Ratio of total "net losses incurred" to total "net premiums earned," 44.94%.		
Ratio of total "expenses incurred" to total "net premiums earned," 50.02%.		

CONNECTICUT GENERAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, October, 1865.

THOMAS W. RUSSELL, *President*. ROBERT W. HUNTINGTON, Jr., *Secretary*.

I. CAPITAL.

Capital stock paid up in cash,.....	\$150,000.00
Amount of net ledger assets, December 31, 1899,.....	\$3,411,882.08

II. INCOME DURING YEAR.

First year's premiums, and \$853.61 for first year's re-insurance,....	\$91,690.15
Renewal premiums, and \$9,435.75 for renewal re-insurance,.....	436,653.17
Single premiums without deduc- tions for commissions or other expenses,.....	563.08
Dividends applied by policy-hold- ers to pay running premiums, renewals,.....	12,558.50
Dividends applied by policy-hold- ers to purchase paid-up insur- ance,.....	2,469.89
Surrender values applied to pay running premiums, first year's premiums, \$445.73; renewals, \$368.37,	814.10
Surrender values applied to pur- chase paid-up insurance,.....	12,808.45
Total premium income,.....	\$557,557.34
Rents from Company's property,.	\$8,416.33
Interest on loans on mortgages on real estate,.....	119,677.72
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	14,559.05
Interest on bonds and dividends on stocks,.....	29,226.32
Interest on other debts due the Company and on deposits in banks,.....	2,948.38

Discount on claims paid in advance,.....	9.00	
Total rents and interest,.....		174,836.80
Profits on sales of real estate, \$1,509.01; on sale or maturity of securities, \$4,685.62,.....		6,194.63
From other sources,.....		3,101.47
Total income,.....		741,690.24
Sum of both amounts,.....		\$4,153,572.32

III. DISBURSEMENTS DURING YEAR.

For death claims,.....	\$158,266.34	
Matured endowments,.....	35,757.00	
Total net amount actually paid for losses and matured endowments,.....		\$194,023.34
Paid to annuitants,.....		75.12
Premium notes, voided by lapse, less \$64.80 restored by revival,.....		931.70
Dividends paid policy-holders,.....		17,418.32
Dividends applied by policy-holders to pay running premiums,.....		12,558.50
Dividends applied by policy-holders to purchase paid-up additions,.....		2,469.89
Surrender values paid,.....		41,776.66
Surrender values applied to pay running premiums,.....		814.10
Surrender values applied to purchase paid-up insurance,.....		12,808.45
Total paid policy-holders,.....		\$282,876.03
Paid stockholders for interest or dividends (amount declared during the year),.....		12,000.00
Commissions to agents, less commissions received on re-insurances, new policies, \$39,571.28; renewal policies, \$24,769.26,.....		64,340.54
Salaries and allowances for agencies, including managers, agents, and clerks,.....		26,864.52
Salaries and all other compensation: officers, \$15,502.09; home office employees, \$12,728.87,.....		28,230.96
Medical examiners' fees,.....		6,514.00
Taxes on new premiums and renewal premiums, \$2,597.18; on franchise, \$85.00; on reserves, \$1,038.04; internal revenue, \$2,200.59; mutual assets, \$2,589.60,.....		8,510.41
Taxes on real estate,.....		4,170.24
Insurance Department fees and agents' licenses,.....		596.28
Repairs and expenses (other than taxes) on real estate,.....		1,558.38
Rent,.....		2,558.66
Advertising, \$1,167.53; printing and stationery, \$3,555.95; postage, \$955.86; miscellaneous, \$4,939.79,.....		10,618.63

Legal expenses,.....	1,584.00	
Losses on sales of real estate, \$5,575.38; on maturity of securities, \$446.50,.....	6,021.88	
All other disbursements,.....	17,048.60	
Total disbursements,.....		473,493.18
Balance,.....		\$3,680,079.14

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,.....	\$345,145.30
Mortgage loans on real estate, first liens,.....	2,149,512.44
Loans made to policy-holders on Company's policies assigned as collateral (Schedule C),..	204,124.00
Premium notes or liens on policies in force,....	47,800.51
Book value of bonds excluding interest, \$467,- 587.19; and stocks, \$151,916.20 (Schedule D),	619,503.39
Cash in Company's office, \$4,497.75; deposited in bank, \$308,861.02,	313,358.77
Bills receivable, \$443.42; agents' debit balances, \$224.31,.....	667.73
Total,.....	\$3,680,112.14

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	33.00
Total net ledger assets, as per balance,.....	\$3,680,079.14

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$40,244.07
Interest due and accrued on bonds and stocks, ..	8,810.77
Interest due and accrued on premium notes,....	7,345.98
Interest due and accrued on other assets,.....	4,084.63
Total,.....	60,485.45
Market value (not including interest) of bonds and stocks over book value,.....	34,938.61

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace al- lowed, on outstanding policies in force December 31,.....	\$1,199.89	\$11,354.49	
Gross deferred premiums on out- standing policies in force Decem- ber 31,.....	12,129.03	75,371.69	
Totals,.....	\$13,328.92	\$86,726.18	
Deduct cost of collection, 50% on "new;" 7½% on "renewals,"....	6,664.46	6,504.47	
Net amount of uncollected and deferred premiums,..	\$6,664.46	\$80,221.71	86,886.17
Gross assets,.....			\$3,862,389.37

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	\$224.31	
Bills receivable, unsecured,	443.42	
Depreciation in ledger assets to bring same to market value: real estate,	95,897.31	
Total,		96,565.04
Total admitted assets,		\$3,765,824.33

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest, with any increased reserve computed by state au- thority,			\$3,252,934.00	
Same for annuities,			851.00	
Total,				\$3,253,785.00
Deduct net value of risks of this Company re- insured in other solvent companies,				49,282.00
Net reserve,				\$3,204,503.00
Matured endowments due and unpaid,			\$13,531.00	
Death losses in process of adjustment or ad- justed and not due,			9,624.00	
Death losses which have been reported and no proofs received,			2,503.00	
Gross policy claims,			\$25,658.00	
Deduct amount due from solvent companies for re-insurance,			465.00	
Net policy claims,				25,193.00
Unpaid dividends or other profits due policy- holders, including those contingent on pay- ment of outstanding premiums,			\$1,763.82	
Premiums paid in advance,			4,706.83	
Surrender values claimable on policies canceled whose reserves are not included above,			4,658.42	
Dividends, apportioned payable during 1901, or subsequent to 1901, as the periods of par- ticipation may mature, or at the option of policy-holder,			175,206.79	
Liabilities on policy-holders' account,				\$3,416,031.86
Gross divisible surplus,			\$199,792.47	
Capital stock paid up,			150,000.00	349,792.47
Total,				\$3,765,824.33

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	5,834	\$8,656,837.00
Endowment policies,.....	4,729	5,680,556.00
All other policies,	83	205,000.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	1,038	\$1,606,789.00
Endowment policies,.....	776	986,350.00
All other policies,.....	59	129,000.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	7	\$8,000.00
Endowment policies,.....	24	26,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	8	\$10,500.00
Endowment policies,.....	6	8,000.00
All other policies,.....	14	15,500.00

Total number and amount,	12,578	\$17,333,032.00
Deduct policies ceased to be in force,.....	840	1,219,123.00

Total policies in force at the end of the year,	11,738	\$16,113,909.00
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Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	116	\$158,364.00
By maturity (end.),.....	30	38,757.00
By expiry (term),.....	7	13,000.00
By surrender,.....	203	247,002.00
By lapse,.....	456	694,500.00
By change and decrease,.....	28	67,500.00
Total terminated,	840	\$1,219,123.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,	2,411	\$3,114,747.00
Number and amount of policies issued during the year,	370	541,102.00
Totals,	2,781	\$3,655,849.00
Deduct number and amount which have ceased to be in force during the year,	150	208,847.00
Total number and amount of policies in force on December 31, 1900,.....	2,631	\$3,447,002.00

	Number.	Amount.
Number and amount of losses and claims on policies unpaid December 31 of preceding year,	9	\$1,306.00
Number and amount of losses and claims on policies incurred during the year,	43	55,537.00
Totals,	52	\$57,343.00
Number and amount of losses and claims on policies paid during the year,	44	\$55,670.00
Premiums collected during the year,		\$119,684.02

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,		\$349,623.00
Loading earned on premiums of insurance and annuity,		64,893.00
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$177,908.00	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	9,283.79	187,191.79
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		161,593.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$7,212 was from policies upon which three years' premiums had not been paid		84,270.00
Credit balance unaccounted for,		145.00
Total credits,		\$847,715.79

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.), ..	\$144,741.00	
Investment (including real estate repairs, taxes, and expenses, and for handling investments, ..	14,144.00	\$158,885.00
Interest required to maintain reserve,		126,400.00
Death losses incurred, \$158,266.00 ; annuity payments incurred, \$75.00,	\$158,341.00	
Less re-insurance, reserves, and compromises on losses, and reserves released by death of annuitants,	70,352.00	87,989.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,		54,996.00
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same), ..	207,653.79	

Dividends to stockholders (including change in liability for dividends due and unpaid),.....	12,000.00	219,653.79
Divisible surplus end of said year,.....		199,792.00
Total debits,.....		847,715.79

Present basis of calculation :

Mortality table, Actuaries.

Interest rate, 4%.

Schedule A. Recapitulation of Real Estate.

NAME OF STATE.	Cost.	Market Value.	Appreciation.	Depreciation.
District of Columbia,	\$85,487.30	\$36,000.00		\$49,487.30
Illinois,.....	29,831.35	28,076.13		1,755.22
Ohio,.....	26,562.97	19,850.00		6,712.97
Indiana,.....	648.51	648.51		
Minnesota,.....	4,351.53	4,351.53		
Connecticut,.....	164.25	164.25		
North Dakota,.....	4,606.31	4,689.79	\$83.48	
South Dakota,.....	103,861.90	88,047.78		15,814.12
Nebraska,.....	52,649.49	36,190.00		16,459.49
Kansas,.....	36,981.69	31,230.00		5,751.69
Totals,.....	\$345,145.30	\$249,247.99	\$83.48	\$95,980.79

SUMMARY.

Total cost of all real estate,.....	\$345,145.30
Net increase or decrease by reason of appreciation or depreciation : Decrease,.....	95,897.31
Market value,.....	249,247.99

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND TERRITORIAL BONDS—			
Ariz. territorial, fdg., 5%, 1942,.	\$15,000.00	\$15,000.00	\$15,900.00
MUNICIPAL, COUNTY, AND TOWNSHIP BONDS—			
City of Evansville, Ind., funded debt, Series C, 4%, 1912,.....	16,353.95	17,000.00	17,000.00
City of Cleburne, Tex., public school buildings, 6%, 1930,...	4,040.00	4,000.00	4,000.00
City of Oak Cliff, Tex., school, 6%, 1932,.....	5,200.00	5,000.00	5,100.00

	Book Value.	Par. Value.	Market Value.
City of Oak Cliff, Tex., school, 2d series, 6%, 1933,.....	1,540.25	1,500.00	1,545.00
City of Oak Cliff, Tex., water works, 6%, 1934,.....	3,622.50	3,500.00	3,640.00
City of San Antonio, Tex., street improvement, 6%, 1931,.....	11,050.00	10,000.00	11,800.00
City of Weatherford, Tex., st. imp., 6%, 1907,.....	7,110.00	7,000.00	7,000.00
City of Fort Worth, Tex., st., sewer, and bdg. imp., 5%, 1921,	4,950.00	5,000.00	5,000.00
City of Gainesville, Tex., school building, 6%, 1942,.....	5,150.00	5,000.00	5,050.00
City of Greenville, Tex., electric light, 6%, 1921,.....	5,175.00	5,000.00	5,600.00
City of Superior, Wis., street improvement, 5%, 1908,.....	9,800.00	10,000.00	10,000.00
City of Norwich, Kan., public hall, 7%, 1907,.....	1,050.00	1,000.00	1,000.00
City of Huron, S. Dak., artesian well warrant, 3%,.....	1,500.00	1,500.00	1,200.00
County of Mecklenburg, N. C., refunding, 6%, 1920,.....	16,610.00	15,000.00	17,700.00
County of Henderson, N. C., re- funding, 6%, 1925,.....	10,900.00	10,000.00	11,400.00
County of Franklin, N. C., re- funding, 6%,.....	9,927.50	9,500.00	9,785.00
County of Douglas, Ga., court- house, 6%,.....	10,477.49	10,000.00	10,600.00
County of Clallam, Wash., road, 6%, 1912,.....	5,000.00	5,000.00	5,000.00
County of Skagit, Wash., gold funding, 6%, 1913,.....	5,350.00	5,000.00	5,150.00
County of Colbert, Ala., road, 6%, 1924,.....	5,362.50	5,000.00	5,700.00
County of Silver Bow, Mont., funding, 5%, 1912,.....	10,250.00	10,000.00	10,000.00
County of Todd, Minn., school district No. 103, 6%, 1902,....	1,600.00	1,600.00	1,600.00
Winston twp., Forsyth county, N. C., aid to Roanoke & So. Ry., 6%, 1913,.....	10,700.00	10,000.00	11,000.00
Winston twp., Forsyth county, N. C., aid to N. W. & North Carolina Ry., 6%, 1928,.....	5,520.00	5,000.00	5,900.00

DRAINAGE DISTRICT BONDS—

Pekin & La Marsh, Peoria Co., Ill., 6%, 1901,.....	5,075.00	5,000.00	5,000.00
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	Book Value.	Par Value.	Market Value.
Wildcat, Champaign Co., Ill., 6%, 1902,.....	15,375.00	15,000.00	15,150.00
Lima Lake, Adams Co., Ill., 6%, 1910, 1912, 1913,.....	13,000.00	13,000.00	13,000.00
Indian Grave, Adams Co., Ill., 6%, 1903, 1914,	5,044.00	5,200.00	3,380.00
Big Lake, Jackson Co., Ill., 6%, 1907,	9,270.00	9,000.00	9,540.00
Clay Co., Minnesota, 7%, 1919,..	11,375.00	10,000.00	12,300.00

RAILROAD BONDS —

Louisv. & Nashville, 5%, 1916,..	10,650.00	10,000.00	11,000.00
Seab. & Roanoke, 5%, 1926,....	20,700.00	20,000.00	21,800.00
Raleigh & Gaston, 5%, 1947,....	10,600.00	10,000.00	11,200.00
Clev. Term. & Valley, 4%, 1995, N. Y., N. H. & H., con. deb. cert., 4%, 1903-8,	5,000.00	5,000.00	4,650.00
Leh. & New York, 4%, 1945, ...	25,001.50	17,400.00	33,930.00
Minn. & St. L., 4%, 1949,	9,250.00	10,000.00	9,200.00
Midland Term., 5%, 1925,	14,425.00	15,000.00	14,550.00
Norfolk & West'n, 4%, 1996,....	10,100.00	10,000.00	10,400.00
Mononga. River, 5%, 1919,	18,450.00	20,000.00	19,800.00
Kanawha & Mich., 4%, 1990,...	11,000.00	10,000.00	11,000.00
St. L., I. Mt. & South'n, 5%, 1931, Northern Pac., 3%, 2047,	4,250.00	5,000.00	4,600.00
	11,000.00	10,000.00	11,300.00
	6,782.50	10,000.00	7,000.00

RAILROAD STOCKS —

N. Y., N. H. & Hartford,	21,671.78	18,300.00	38,613.00
Cleveland Term. & Valley,	1,290.00	7,500.00	1,875.00
Illinois Central,	10,750.00	10,000.00	13,000.00
Chi., Rock Island & Pacific,	10,175.00	10,000.00	12,000.00
Georgia R. R. & Banking Co.,...	10,500.00	5,000.00	11,250.00

BANK STOCKS —

Fourth Nat., New York, N. Y.,	4,193.00	4,000.00	6,800.00
Amer. Nat., Hartford, Conn.,...	13,538.00	10,800.00	15,552.00
Phoenix Nat., Hartford, Conn.,	15,853.00	10,400.00	12,688.00
Charter Oak Nat., Hartford, Ct.,	6,700.00	5,200.00	4,940.00
Hartford Nat., Hartford, Conn.,	10,625.00	7,000.00	9,520.00
First Nat., Hartford, Conn., ...	13,978.25	10,000.00	12,200.00
Ætna Nat., Hartford, Conn.,...	2,373.50	2,000.00	3,700.00
Farmers & Mechanics National, Hartford, Conn.,	2,250.67	1,200.00	1,464.00
City, Hartford, Conn.,	2,790.00	2,400.00	2,760.00
Thames Nat., Norwich, Conn.,..	6,850.00	5,000.00	7,500.00
Conn. Tr. & Safe Deposit Co., Hartford, Conn.,	8,428.00	8,600.00	15,910.00
Security Co., Hartford, Conn.,	4,750.00	5,000.00	6,500.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS—			
Denver Un. Wat. Co., 5%, 1914,	14,000.00	15,000.00	13,500.00
Anderson, Ind., Elec. St. Ry.,			
6%, 1912,.....	5,000.00	5,000.00	5,000.00
Ariz. Wat. Co., 1st m., 5%, 1919,	2,000.00	3,000.00	3,000.00
Ariz. Wat. Co., 2d m., 1919. . .	15,750.00	11,000.00	2,750.00
Swift & Co., 5%, 1914,	10,250.00	10,000.00	10,250.00
West. Un. Tel. Co., 4½%, 1950. .	21,000.00	20,000.00	21,200.00
N'western Tel. Co., Wis. stk., . .	5,200.00	5,000.00	6,000.00
Totals,.....	\$619,503.39	\$577,600.00	\$654,442.00

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, December, 1846.

JACOB L. GREENE, *President*.HERBERT H. WHITE, *Secretary*.

Amount of net ledger assets, December 31, 1899,..... \$62,377,878.93

II. INCOME DURING YEAR.

First year's premiums,.....	\$384,551.83	
Renewal premiums,.....	3,428,067.90	
Single premiums without deductions for commissions or other expenses,.....	29,888.03	
Dividends applied by policy-holders to pay running premiums, renewals,.....	1,090,227.94	
Surrender values applied to pay running premiums, first year's premiums, \$3,460.24; renewals, \$14,590.74,.....	18,050.93	
Surrender values applied to purchase paid-up insurance and annuities,.....	111,365.24	
Consideration for annuities (other than matured installment policies),.....	23,912.44	
Total premium income,.....	\$5,086,064.36	
Rents from Company's property,.	\$407,481.19	
Interest on loans on mortgages on real estate,.....	1,474,730.00	
Interest on collateral loans, including premium notes, loans or liens,.....	47,486.48	
Interest on bonds and dividends on stocks,.....	1,018,047.44	
Interest on other debts due the Company, and on deposits in banks,.....	9,331.20	
Discount on claims paid in advance,.....	3,602.66	
Total rents and interest,.....	2,960,678.97	

Profit on sale or maturity of secur-

ities, 4,176.29

Total income during the year, 8,050,919.62

Sum of both amounts, \$70,428,798.55

III. DISBURSEMENTS DURING YEAR.

For death claims, \$4,362,972.10

Matured endowments, 454,023.00

Total net amount actually paid for losses

and matured endowments, \$4,816,995.10

Paid to annuitants, 2,003.73

Premium notes, voided by lapse, less \$793.00

restored by revival, 327.00

Dividends paid policy-holders, 215,211.34

Dividends applied by policy-holders to pay run-

ning premiums, 1,090,227.94

Surrender values paid, 418,909.74

Surrender values applied to pay running pre-

miums, 18,050.98

Surrender values applied to purchase paid-up

insurance and annuities, 111,365.24

Total paid policy-holders, \$6,673,091.07

Commissions and bonuses to agents (less com-

mission received on re-insurances): new
policies, \$102,724.93; single premium poli-

cies, \$1,494.40; renewal policies, \$286,185.86;

on annuities, \$74.48, 390,479.67

Salaries and allowances for agencies, including

managers, agents, and clerks, 25,249.80

Salaries and all other compensation: officers,

\$65,250.00; home office employees, \$93,338.51, 158,588.51

Medical examiners' fees, 23,913.28

Taxes on new premiums, \$3,299.67; renewal

premiums, \$29,697.09; franchise, \$153,250.94;

reserves, \$11,641.57; municipal licenses, \$1,-

715.72; internal revenue, \$8,699.72, 208,304.71

Taxes on real estate, 187,861.17

Insurance Department fees and agents' licenses, 4,633.53

Repairs and expenses (other than taxes) on real

estate, 235,875.41

Rent (less \$555.17 received under sub-lease), 8,307.33

Advertising, \$33,559.07; printing and stationery,

\$19,842.11; postage, \$17,671.77, 71,072.95

Legal expenses, 32,412.39

Losses on sales of real estate, 31,262.92

All other disbursements, 37,723.52

Total disbursements, 8,088,776.26

Balance, \$62,340,022.29

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,	\$12,054,396.47
Mortgage loans on real estate, first liens,	26,469,472.96
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	2,300.00
Premium notes or liens on policies in force,	763,861.90
Book value bonds, excluding interest, \$21,730,- 558.33; stocks, \$473,454.00 (Schedule D),	22,204,012.33
Cash deposited in bank,	826,974.00
Bills receivable, \$4,346.54; agents' debit bal- ances, \$14,658.09,	19,004.63
Total net ledger assets, as per balance,	\$62,340,022.29

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$605,885.53
Interest due and accrued on bonds and stocks, ..	243,084.51
Interest due and accrued on collateral loans,	28.75
Interest due and accrued on premium notes, loans, or liens,	131,592.33
Rents due and accrued on Company's property or lease,	21,248.05
Total,	1,001,839.17
Market value (not including interest) of bonds and stocks over book value,	1,319,797.97

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace al- lowed, on outstanding policies in force December 31,		\$49,039.16	
Gross deferred premiums on out- standing policies in force De- cember 31,	\$31,464.95	309,283.30	
Totals,	\$31,464.95	\$358,322.46	
Deduct cost of collection, 26.47% on "new"; 6.31% on "renew- als,"	8,328.78	22,610.15	
Net amount of uncollected and deferred premiums, .	\$23,136.17	\$335,712.31	358,848.48
Gross assets,			\$65,020,507.91

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	\$14,658.09
Bills receivable, unsecured,	4,346.54
Premium notes, loans, or liens in excess of reserve on policies,	47,018.55
Total,	66,023.18
Total admitted assets,	\$64,954,484.73

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by state authority,.....	\$56,283,840.00	
Same for annuities (including those in reduction of premiums),.....	30,186.00	
Net reserve,.....		\$56,314,026.00
Matured endowments due and unpaid,.....	\$9,941.00	
Death losses due and unpaid,.....	28,207.50	
Death losses in process of adjustment or adjusted and not due,.....	100,746.00	
Death losses which have been reported and no proofs received,.....	75,148.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	33,211.33	
Net policy claims,.....		247,253.83
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....		977,966.15
Premiums paid in advance,.....		27,053.73
Surrender values claimable on policies canceled whose reserves are not included above,.....		200,395.00
Liabilities on policy-holders' account,.....		\$57,766,694.71
Gross divisible surplus,.....		7,187,790.02
Total,.....		\$64,954,484.73

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	60,599	\$144,799,628.00
Endowment policies,.....	6,336	13,597,535.00
All other policies,.....	662	1,913,660.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	2,770	\$7,008,409.00
Endowment policies,.....	796	1,909,939.00
All other policies,.....	171	423,500.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	13	\$47,000.00
Endowment policies,.....	2	3,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	..	\$87,770.00
Endowment policies,.....	4	18,970.00
Total number and amount,.....	71,353	\$169,759,411.00
Deduct policies ceased to be in force,.....	3,368	8,613,208.00
Total policies in force at the end of the year,	67,985	\$161,146,203.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,655	\$4,256,267.00
By maturity (end.),.....	237	456,712.00
By surrender,.....	630	1,494,267.00
By lapse,.....	842	1,850,763.00
By change and decrease,.....	4	555,199.00
Total terminated,.....	3,368	\$8,613,208.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of the preceding year,.....	5,220	\$11,913,301.00
Number and amount of policies issued during the year,.....	172	595,700.00
Totals,.....	5,392	\$12,509,001.00
Deduct number and amount which have ceased to be in force during the year,.....	159	566,250.00
Total number and amount of policies in force December 31, 1900,.....	5,233	\$11,942,751.00
Number and amount of losses and claims on policies incurred during the year,.....	81	\$324,550.00
Number and amount of losses and claims on policies paid during the year,.....	81	\$324,550.00
Premiums collected during the year,.....		\$340,844.36

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,.....		\$7,208,341.59
Loading earned on premiums of insurance and annuity,.....		995,701.49
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$2,961,935.74	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	408,753.47	3,370,689.21
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		2,373,663.53

Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$23,299 was from policies upon which three years' premiums had not been paid,.....	661,220.00
Credit balance unaccounted for,.....	5,560.30
Total credits,.....	\$14,615,176.12

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$878,238.80	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	499,649.31	\$1,377,888.11
Interest required to maintain reserve,.....		2,099,405.00
Death losses incurred, \$4,256,267; annuity payments incurred, \$2,003.73,.....	\$4,258,270.73	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	2,297,720.57	1,960,550.16
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$3,444.70 was for policies upon which three years' premiums had not been paid,.....		595,104.96
Dividends and special credits to policy-holders (including ton-tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),....		1,394,437.87
Divisible surplus at end of said year,.....		7,187,790.02
Total debits,.....		\$14,615,176.12

Present basis of calculation:

Mortality Table, American.

Interest rate, 3%, with additional reserve on term policies and annuities.

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.
Illinois,.....	\$1,447,716.50
Missouri,.....	3,584,558.51
Indiana,.....	707,234.49
Ohio,.....	846 659.76
Michigan,.....	93,398.90
Minnesota,.....	4,863,523.51
Connecticut,.....	865,003.91
Kansas,.....	146,300.89
Total,.....	\$12,054,396.47

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y., N. H. & H. R. R. Co. stk.,	\$1,700.00	\$3,570.00	\$2,300.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS —	Book Value.	Par Value.	Market Value.
County of Leavenworth, Kan., 5%, 1915,	\$99,580.00	\$100,000.00	\$100,000.00
County of Hancock, O., court- house, 4½%, 1905,	51,200.00	50,000.00	50,000.00
County of Wyandotte, Kan., 5½%, 1919,	86,437.50	75,000.00	75,000.00
Louisville, Ky., 4%, 1923,	125,339.06	134,500.00	147,950.00
Quincy, Ill., 4½%, 1910,	115,521.22	115,000.00	115,000.00
Galveston, Tex., 5%, 1923,	100,000.00	100,000.00	100,000.00
Austin, Tex., 6%, 1904,	39,000.00	40,000.00	40,000.00
Montreal, Can., 4%,	100,031.25	100,000.00	100,000.00
Muncie, Ind., 5%, 1901,	15,468.75	15,000.00	15,000.00
Omaha, paving, 5%, 1906,	26,625.00	25,000.00	26,000.00
Omaha, paving, 5%, 1906,	31,950.00	30,000.00	31,200.00
San Antonio, Tex., 6%, 1917, ..	31,800.00	30,000.00	33,600.00
Duluth, Minn., 5%, 1918,	133,125.00	125,000.00	140,625.00
St. Paul, Minn., water, 4½%, 1918,	132,370.00	124,000.00	142,600.00
Seattle, Wash., water, 5%, 1912,	36,050.00	35,000.00	35,000.00
Seattle, Wash., sewer, 5%, 1912,	132,870.00	129,000.00	129,000.00
Seattle, Wash., condemnation award, 5%, 1912,	37,080.00	36,000.00	36,000.00
RAILROAD BONDS —			
Bur., Cedar Rapids & Northern, con. 1st and col. trust, 5%, 1934,	58,625.00	50,000.00	58,500.00
Clev., Cin., Chic. & St. Louis, St. Louis Div., 4%, 1990,	541,297.68	600,000.00	609,000.00
Clev., Cin., Chic. & St. Louis, Spgfd. & Col. Div., 4%, 1940,	111,688.75	120,000.00	112,800.00
Chesapeake & Ohio, Richmond & Alleghany Div., 4%, 1989, ..	506,476.33	500,000.00	525,000.00
Chesapeake & Ohio, 1st m. con., 5%, 1939,	692,183.33	600,000.00	714,000.00
Chic., Bur. & Quincy, Burling- ton & Missouri Riv., 6%, 1918,	124,233.05	110,000.00	117,700.00
Chic., St. L. & N. O., 5½, 1951,	776,562.50	750,000.00	922,500.00
Chicago & Western Indiana, 1st m., 6%, 1919,	159,756.25	142,000.00	149,100.00
Chicago & Western Indiana, gen. m., 6%, 1932,	929,870.67	803,000.00	955,570.00
Chic., Mil. & St. Paul terminal, 5%, 1914,	320,712.08	318,000.00	365,700.00

	Book Value.	Par Value.	Market Value.
Chic. & Erie, 1st m., 5%, 1932,...	543,946.39	500,000.00	595,000.00
Chic., R. I. & Pacific., gen. m., reg., gold, 4%, 1938,.....	513,861.11	500,000.00	530,000.00
Central Union Depot & Ry. Co., Cincinnati, 4½%, 1940,....	250,000.00	250,000.00	250,000.00
Ced. Rap., Iowa Falls & N. W., 1st m., gold, 5%, 1921,	56,000.00	50,000.00	56,000.00
Dayton & Michigan, 5%, 1911,..	210,575.00	205,000.00	227,550.00
Detroit, Grand Rapids & West'n, 1st con. m., 4%, 1946,.....	82,500.00	82,500.00	80,437.50
Easton & Amboy, guar. by Lehigh Valley R.R. Co., 5%, 1920,....	423,500.00	385,000.00	435,050.00
Erie, prior lien, g. bds., reg., 4%, 1936,.....	589,414.61	650,000.00	611,000.00
Elgin, Joliet & Eastern, 1st m., g., 5%, 1941,.....	639,381.45	600,000.00	648,000.00
Eastern of Minn., 1st m., g., No. Div., 4%, 1948,.....	542,343.75	500,000.00	540,000.00
Harlem R. & Pt. C., reg., guar. by N. Y., N. H. & H., 4%, 1911,:	450,000.00	450,000.00	463,500.00
Hartford St., 1st m., g., 4%, 1930,	257,500.00	250,000.00	257,500.00
Ill. Cen., 1st m., Springf'd Div., reg., g., 3½%, 1951,.....	495,500.00	500,000.00	500,000.00
Lehigh Val., gen. m., reg. an., 6%,	56,485.17	47,000.00	57,810.00
Lehigh Val. Term., guar. by Lehigh Val., 5%, 1941,.....	1,015,000.00	1,000,000.00	1,115,000.00
Lehigh Val., m. and col. trust, reg., 5%, 1937,.....	496,250.00	500,000.00	532,500.00
Manhattan, con. m., 4%, 1930,..	693,750.00	750,000.00	776,250.00
Mich. Cen., Detroit & Bay City Branch, 5%, 1931,	424,068.75	400,000.00	503,000.00
Minn. & St. Louis, 1st ref. m., g., 4%, 1949,.....	381,875.00	400,000.00	386,000.00
N. Y. & Greenwood Lake, prior lien, g., guar. by Erie, 5%, 1946,	306,000.00	300,000.00	318,000.00
N. Y., Lake Erie & West., Erie consols, 7%, 1920,.....	198,574.42	155,000.00	213,125.00
N. Y., N. H. & H., deb., 4%, 1903,	15,817.25	15,800.00	30,020.00
No. Pacific, prior lien, 4%, 1937,	959,510.91	1,075,000.00	1,128,750.00
Nor. Ter. & Trans. Co., guar. by Ches. & Ohio, 5%, 1948,...	104,625.00	100,000.00	105,000.00
N. Y., Lack. & West., ter. imp., guar., 4%, 1923,.....	107,750.00	100,000.00	104,000.00
Phila. & Read., guar. by Phila. & Reading Term., 5%, 1941,..	1,025,000.00	1,000,000.00	1,235,000.00
Phila. & Read., imp. m., 4%, 1947,	203,875.00	200,000.00	210,000.00
Port Read., 1st m., reg., guar. by Phila. & Read., 5%, 1941,.	235,300.00	253,000.00	246,750.00
St. Louis Cable & West., 6%, 1914,	107,325.00	99,000.00	113,850.00

	Book Value.	Par Value.	Market Value
St. Paul & North. Pac., 6%, 1923,	374,002.50	323,000.00	419,900.00
St. Joseph Ter., guar. by St. J. & G. I., and St. J. & Santa Fe, 5%, 1918,	350,000.00	350,000.00	350,000.00
Ter. Ass. of St. Louis, 4½%, 1939,	336,250.00	350,000.00	395,000.00
Union Pac., 1st m., land grant, reg., 4%, 1947,	975,013.64	1,000,000.00	1,045,000.00
Vermont Val. of 1871, 5%, 1910,	301,500.00	300,000.00	324,000.00
Wabash, 1st consols, 5%, 1939, ..	153,739.23	141,000.00	163,560.00
West Jersey & Sea Shore, 1st consols., 4%, 1936,	102,000.00	100,000.00	110,000.00
Willmar & Sioux Falls, 1st m., guar., 5%, 1938,	204,850.00	170,000.00	199,750.00
RAILROAD STOCKS —			
N. Y., N. H. & H.,	40,493.75	40,000.00	84,000.00
Conn. & Passumpsic R., guar.,	200,000.00	200,000.00	200,000.00
Massawippi Val., guar.,	50,000.00	50,000.00	50,000.00
Pere Marquette, pref.,	83,500.00	100,200.00	72,895.50
BANK STOCKS —			
First National, Hartford,	13,000.00	13,000.00	15,210.00
Ætna National, Hartford,	2,500.00	2,500.00	4,500.00
Phoenix National, Hartford, ...	40,710.25	29,400.00	35,868.00
Charter Oak National, Hartford,	1,055.00	1,000.00	900.00
City, Hartford,	8,000.00	8,000.00	8,960.00
State, Hartford,	4,195.00	4,000.00	4,800.00
Conn. Trust & Safe Deposit Co., Hartford,	30,000.00	30,000.00	54,600.00
MISCELLANEOUS —			
U. S. of Mexico, Ex. Gold Loan of 1899, 5%,	992,569.48	1,000,070.00	990,069.30
Brooklyn Wharf & Warehouse Company, 5%, 1945,	613,975.00	600,000.00	420,000.00
Long Dock Company, 6%, 1935,	391,607.50	326,000.00	443,360.00
Province of Quebec, cur., 5%, 1912,	15,468.75	15,000.00	15,000.00
Totals,	\$22,204,012.33	\$21,708,970.00	\$23,523,810.30

HARTFORD LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, April, 1867.

GEORGE E. KEENEY, *President.*CHARLES H. BACALL, *Secretary.*

I. CAPITAL STOCK.

Capital paid up in cash,.....	\$500,000.00	
Amount of net ledger assets, stock department,		
December 31, 1899,.....	\$1,184,844.63	
Increase of paid-up capital during 1900,.....	250,000.00	
Amount of net ledger assets, safety fund department, December 31, 1899,.....	1,533,926.37	
Extended at,.....		\$2,968,271.00

II. INCOME DURING YEAR.

STOCK DEPARTMENT.

First year's premiums, less interest included in deferred premiums, \$1,555.00 and \$1,549.41 for first year's re-insurance,.....	\$309,437.20	
Renewal premiums, less interest included in deferred premiums, \$155.60, and \$163.96 for renewal re-insurance,.....	258,972.57	
Dividends applied by policy-holders to pay running premiums, renewals,.....	414.04	
Total premium income,.....		\$568,823.81
Rents from Company's property, including \$3,500.00 for Company's use of own buildings,...	\$13,519.09	
Interest on loans on mortgages on real estate,.....	11,934.73	
Interest on collateral loans, including premium notes, loans, or liens,.....	4,914.21	
Interest on bonds and dividends on stocks,	21,969.31	

Interest on other debts due the Company, and on deposits in banks,.....	7,252.59	
Interest on deferred premiums, ..	1,710.60	
Total rents and interest,.....		61,300.53
Profit on sales of real estate, \$15.20 ; on sale or maturity of securities, \$406.25,.....		421.45
From other sources,.....		12,221.88
Total income, stock department,.....		\$642,767.67

SAFETY FUND DEPARTMENT.

Renewal premiums,.....	\$1,631,636.05	
Interest on safety funds,.....	42,985.90	
Safety fund deposits,.....	20,170.86	
Advance payments,.....	6,644.85	
Total income, safety fund department,.....	1,701,437.66	
Total income,.....		2,344,205.33
Sum of both amounts,.....		\$5,312,476.33

III. DISBURSEMENTS DURING YEAR.

STOCK DEPARTMENT.

Total net amount actually paid for death losses,.....	\$82,679.85	
Dividends paid policy-holders,...	9,010.67	
Dividends applied by policy-holders to pay running premiums,..	414.04	
Surrender values paid,	3,135.00	
Total paid policy-holders,....	\$95,239.56	
Paid stockholders for interest or dividends (amount declared during the year, \$30,000.00),	30,000.00	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$216,570.97; renewal policies, \$37,334.72,	253,905.69	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	66,633.70	
Salaries and all other compensation: officers, \$33,440.08; home office employees, \$48,993.77,...	82,433.85	
Medical examiners' fees, \$33,262.10; inspection of risks, \$4,010.77,	37,272.87	

Taxes on new premiums, \$388.91 ; franchise, \$415.00 ; reserves, \$608.20 ; municipal licenses, \$230.81 ; internal revenue, \$11,- 183.06,	12,825.98
Taxes on real estate,	3,681.00
Insurance Department fees and agents' licenses,	5,119.50
Repairs and expenses (other than taxes) on real estate,	1,491.56
Rent (including \$3,500.00 for Com- pany's use of own buildings), ...	14,233.55
Advertising, \$8,347.84 ; printing and stationery, \$15,935.21 ; post- age, \$8,989.40, ..	33,272.45
Legal expenses, \$4,984.65 ; furni- ture, etc., \$18,124.64,	23,109.29
Losses on sales of real estate,	6,044.51
Increase in capital stock,	250,000.00
Total disbursements, stock department,	\$915,263.51

SAFETY FUND DEPARTMENT.

For death claims,	\$1,569,927.03
Paid members for dividends,	50,054.08
Advance payments used,	6,548.49
Total paid to members,	\$1,626,529.60
Taxes on premiums,	16,600.87
Re-insurance,	30.40
Total disbursements, safety fund depart- ment,	1,643,160.87
Total disbursements, both departments,	2,558,424.38
Balance,	\$2,754,051.95

IV. LEDGER ASSETS.

STOCK DEPARTMENT.

Book value real estate, unincumbered,	\$261,101.93
Mortgage loans on real estate, first liens,	298,320.00
Loans secured by pledge of bonds, stocks, or other collateral,	700.00
Loans made to policy-holders on this Company's policies assigned as collateral,	53,931.00
Premium notes or liens on policies in force,	50,173.93
Book value bonds, excluding interest, \$304,- 597.22 ; stocks, \$167,344.45,	471,941.67
Cash in Company's office, \$8,778.49 ; deposited in bank, \$16,901.77,	25,680.26
Bills receivable,	1,000.00
Total,	\$1,162,848.79

HARTFORD LIFE INSURANCE COMPANY.

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	1,000.00	
Total net ledger assets, stock department,.....		\$1,161,848.79

SAFETY FUND DEPARTMENT.

Cash deposited in banks,.....	\$397,674.02	
Safety funds held by Security Co. of Hartford, Conn.,.....	1,194,529.14	
Total net ledger assets, safety fund department,.....		1,592,208.16
Total net ledger assets as per balance,.....		\$2,754,051.95

NON-LEDGER ASSETS.

STOCK DEPARTMENT.

Interest due and accrued on mortgages,.....	\$4,548.92	
Interest due and accrued on bonds and stocks,.	6,474.18	
Interest accrued on collateral loans,.....	1,562.94	
Interest accrued on premium notes, loans, or liens,	325.50	
Interest accrued on other assets,.....	2,066.06	
Rents accrued on Company's property or lease,	1,142.90	
Total,		16,120.50
Market value of real estate over book value,....	\$10,903.07	
Market value of bonds and stocks over book value (not including interest),.....	15,936.26	26,839.33

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,.....		\$19,074.08	
Gross deferred premiums on out- standing policies in force De- cember 31st,.....	\$74,807.47	15,862.73	
Totals,.....	\$74,807.47	\$34,936.81	
Deduct cost of collection, 60% on "new"; 6% on "renewals,"....	44,884.48	2,096.21	
Net amount of uncollected and deferred premiums,..	\$29,922.99	\$32,840.60	\$62,763.59
Gross assets Stock Department,.....			\$1,267,572.21

SAFETY FUND DEPARTMENT.

Total net ledger assets	\$1,592,208.16
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NON-LEDGER ASSETS.

Premiums in course of collection,.....	349,000.00	
Gross assets Safety Fund Department,.....		1,941,203.16
Gross assets both departments,.....		\$3,208,775.37

DEDUCT ASSETS NOT ADMITTED.

Stock Department.

Bills receivable, unsecured,.....	\$1,000.00
Premium loans in excess of reserve,.....	247.00

Safety Fund Department.

Depreciation in ledger assets to bring same to market value,.....	81,960.00	
Total assets not admitted, both departments,.....		83,207.00
Total admitted assets, both departments,.....		\$3,125,568.37

V. NON-LEDGER LIABILITIES.

STOCK DEPARTMENT.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, with any increased reserve computed by State authority,.....	\$354,737.00	
Same for reversionary additions,.....	3,294.00	
Total,.....	\$358,031.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	3,654.00	
Net reserve,.....		354,377.00
Death losses in process of adjustment or adjusted and not due,.....	\$22,900.00	
Death losses which have been reported and no proofs received,.....	6,000.00	
Net policy claims,.....		28,900.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....		2,861.50
Liabilities on policy-holders' account, Stock Department,.		\$386,138.50

SAFETY FUND DEPARTMENT.

Death losses on stipulated premium policies adjusted, not due,.....	\$25,500.00	
Death losses on stipulated premium policies resisted,.....	6,000.00	
Death losses on stipulated premium policies not adjusted,.....	19,250.00	
Post-mortem policies not adjusted,.....	349,000.00	
Premiums paid before due,.....	1,211.56	
Balance of taxes collected from members,.....	1,741.45	
Balance of dividends to credit of members,.....	2,255.65	
Net safety funds in Security Company,.....	1,112,569.14	
Special reserve carried on policies,.....	341,715.36	
Liabilities Safety Fund Department,.....		1,859,243.16
Gross divisible surplus, Stock Department,.....	\$380,186.71	
Capital stock paid up,.....	500,000.00	880,186.71
Total,.....		\$3,125,568.37

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

STOCK DEPARTMENT.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	1,214	\$2,163,996.00
Endowment policies,.....	60	118,500.00
All other policies,.....	1,507	2,364,600.00
Reversionary additions,.....	....	4,109.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	2,300	\$3,919,797.00
Endowment policies,.....	159	220,881.00
All other policies,.....	5,406	7,577,119.00
Reversionary additions,.....	....	154.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	3	\$11,000.00
All other policies,.....	6	7,300.00
Total number and amount,.....	10,655	\$16,387,456.00
Deduct policies ceased to be in force,....	1,305	2,167,903.00
Total policies in force at the end of the year,	9,350	\$14,219,553.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	58	\$92,474.00
By expiry (term),.....	1	1,000.00
By surrender,.....	8	4,929.00
By lapse,.....	1,238	1,960,500.00
By change and decrease,.....	.....	109,000.00
Total terminated,.....	1,305	\$2,167,903.00

SAFETY FUND DEPARTMENT.

Policies in force at the end of the previous year.

	Number.	Amount.
Term or natural premium policies,.....	36,724	\$74,096,525.00
Whole life policies,.....	5	5,000.00
Paid-up and limited-payment policies,.....	127	190,500.00

Old Policies revived during the year.

	Number.	Amount.
Term or natural premium policies,.....	12	\$28,500.00
Total number and amount,.....	36,868	\$74,320,525.00
Deduct policies ceased to be in force,.....	5,015	10,355,975.00
Total policies in force at the end of the year,.	31,853	\$63,964,550.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	638	\$1,626,500.00
By lapse,.....	3,537	7,672,575.00
By change and decrease,.....	840	1,056,900.00
Total terminated,.....	5,015	\$10,355,975.00

VII. BUSINESS IN CONNECTICUT DURING 1900.

STOCK DEPARTMENT.

	Number.	Amount.
Number and amount of policies in force December 31, 1899,.....	246	\$356,748.00
Number and amount of policies issued in 1900,...	1,133	1,231,450.00
Totals,.....	1,379	\$1,588,198.00
Deduct number and amount terminated in 1900,...	204	250,000.00
Number and amt. in force December 31, 1900,	1,175	\$1,338,198.00
Number and amount of losses unpaid December 31, 1899,.....	1	625.00
Number and amt. of losses incurred during 1900,	6	8,700.00
Totals,.....	7	\$9,325.00
Number and amount of losses settled during 1900,	5	\$6,325.00
Premiums collected during the year,.....	.....	\$322,486.68

SAFETY FUND DEPARTMENT.

	Number.	Amount.
Number and amount of policies in force December 31, 1899,.....	8,044	\$12,283,902.00
Deduct number and amount terminated in 1900, ..	1,258	1,852,400.00
Number and amt. in force December 31, 1900,.....	6,786	\$10,431,502.00
Number and amount of losses unpaid December 31, 1899,.....	21	35,750.00
Number and amt. of losses incurred during 1900,.....	178	287,000.00
Totals,	199	\$322,750.00
Number and amount of losses settled during 1900,.....	154	\$253,000.00
Premiums collected during the year,.....		\$276,161.95

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,.....		\$634,135.43
Loading earned on premiums of insurance and annuity,.....		443,884.14
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$64,353.51	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	58,077.39	122,430.90
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		81,930.42
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$11,209.00 was from policies upon which three years' premiums had not been paid,.....		25,552.00
Total credits,.....		\$1,307,432.89

DEBITS.

Expenses incurred: Insurance (including change in cost of collection unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$540,375.81	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	6,530.05	546,905.86
Interest required to maintain reserve,.....		13,060.76
Death losses incurred,.....	\$102,335.85	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	27,616.00	74,719.85

Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which nothing was for policies upon which three years' premiums had not been paid,.....		3,135.00
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and change in liabilities for same),....	\$9,424.71	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	280,000.00	289,424.71
Divisible surplus at end of said year,.....		380,186.71
Total debits,.....		\$1,307,432.89

Present basis of calculation:

Mortality table, Actuaries'.

Interest rate, 4%.

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.	Appreciation.	Depreciation.
Connecticut,.....	\$223,500.00	\$231,100.00	\$7,600.00	.....
Colorado,.....	300.00	100.00	.....	\$200.00
Kansas,.....	31,768.93	32,625.00	856.07	.....
Minnesota,.....	160.00	400.00	240.00	.....
Nebraska,.....	1,300.00	3,100.00	1,800.00	.....
North Dakota,...	853.00	3,410.00	2,557.00	.....
South Dakota,...	3,220.00	1,270.00	.....	1,950.00
Totals,....	\$261,101.93	\$272,005.00	\$13,053.07	\$2,150.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Willimantic Savings Bank Book,.	\$800.00	\$800.00	\$700.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS —			
Virginia, funded debt, 3%, 1932,	\$12,460.00	\$14,000.00	\$13,685.00
CITY AND SCHOOL DISTRICT BONDS—			
St. Louis, Mo., 3.65%, 1907,....	1,000.00	1,000.00	1,032.50
Seneca City, Kan., 6%, 1916,....	9,500.00	10,000.00	12,250.00
Boise City, 6%, 1914,.....	5,125.00	5,000.00	6,000.00
Galveston, Tex., 5%, 1934,.....	5,000.00	5,000.00	5,000.00
Tacoma, Wash., 5%, 1913,.....	5,100.00	5,000.00	5,000.00
Seattle, Wash., 5%, 1913,.....	5,100.00	5,000.00	5,487.50
Toledo, O., 5%, 1911,....	5,550.00	5,000.00	5,775.00

	Book Value.	Par Value.	Market Value.
Dayton, O., 5%, 1903,.....	5,281.25	5,000.00	5,175.00
West Indianap., Ind., 6%, 1909,.	1,100.00	1,000.00	1,142.50
Clinton, Ia., 4½%, 1906,.....	5,056.25	5,000.00	5,112.50
New Britain, Conn., 4%, 1927,..	6,612.26	6,000.00	6,840.00
Waterbury, Conn., 4%, 1919,....	535.00	500.00	560.00
Jersey City, N. J., 4½, 1927,....	16,200.00	15,000.00	17,287.50
Newport News, Va., 4½%, 1928,	5,200.00	5,000.00	5,325.00
West Hartford, Conn., 4%, 1920,	1,030.00	1,000.00	1,105.00
Montgomery, Ala., 4½%, 1928,..	21,600.00	20,000.00	20,800.00
Burnside Sch. Dist., 4½%, 1904,.	5,120.00	5,000.00	5,100.00
Arsenal Sch. Dist., Hartford,			
4%, 1917,.....	1,068.60	1,000.00	1,090.00
W. Hartford notes, 4%, demand,	3,527.00	3,500.00	3,500.00
Northwest Sch. Dist. notes, 4%,			
demand,.....	8,700.00	8,700.00	8,700.00
Manchester, Conn., notes, 4%,			
demand,.....	61,500.00	61,500.00	61,500.00
Manchester, Conn., notes, 4½%,			
demand,.....	15,000.00	15,000.00	15,000.00
Portland, Ore., 5%, 1917,.....	4,715.00	4,000.00	4,660.00
RAILROAD BONDS—			
Easton & Amboy, 5%, 1920,....	28,487.50	25,000.00	28,625.00
C., B. & Q., 5%, 1903,.....	3,830.18	3,700.00	5,207.75
C., B. & Q., 7%, 1903,.....	2,000.00	2,000.00	2,220.00
C., B. & Q., 3½%, 1949,.....	2,000.00	2,000.00	2,090.00
RAILROAD STOCKS—			
C., B. & Q.,.....	16,016.00	14,700.00	20,947.50
C., R. I. & P.,.....	29,575.00	24,200.00	29,342.50
N. Y. C. & H R.,.....	30,287.50	25,300.00	36,558.50
Illinois Central,.....	11,925.00	10,000.00	13,275.00
BANK STOCKS—			
Farmers & Mech. Nat., Hfd.,..	9,443.80	8,200.00	10,004.00
First Nat., Hartford,.....	44,483.50	34,000.00	41,480.00
Hartford Nat.,....	1,905.25	1,100.00	1,529.00
City of Hartford,.....	288.00	300.00	342.00
Mercantile—in liquidation,....	115.37	90.00	90.00
First Nat., Rockville,.....	4,400.00	3,600.00	3,960.00
Rockville Nat.,.....	7,169.00	6,700.00	7,370.00
Home of Meriden,.....	3,736.03	3,300.00	3,960.00
Kansas Loan & Trust Co.,.....	3,000.00	3,000.00	1,500.00
MISCELLANEOUS—			
Exchequer bds., Eng., 3%, 1903,	57,249.18	58,380.00	57,249.18
Conn. Bldg. and Loan Ass'n...	5,000.00	5,000.00	5,000.00
Totals,	\$471,941.67	\$437,770.00	\$487,877.93

PHOENIX MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, May, 1851.

JONATHAN B. BUNCE, *President*.CHARLES H. LAWRENCE, *Secretary*.

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,..... \$11,810,069.50

II. INCOME DURING YEAR.

First year's premium, and \$5,062.83 for first year's re-insurance,....	\$479,372.05
Renewal premiums, and \$10,631.78 for renewal re-insurance,.....	1,626,919.58
Single premiums without deduc- tions for commissions or other expenses,.....	104,340.71
Dividends applied by policy-hold- ers to pay renewals,.....	186,840.66
Dividends applied by policy-hold- ers to purchase paid-up additions and annuities,.....	53,254.20
Surrender values applied to pay running premiums, first year's premiums, \$1,312.25; renewals, \$3,147.80,.....	4,460.05
Surrender values applied to pur- chase paid-up insurance and an- nuities,.....	57,604.00
Consideration for annuities (other than matured installment poli- cies),.....	29,301.55
Total premium income,.....	\$2,542,092.80
Rents from Company's property, (including \$8,000.00 for Compa- ny's use of own buildings),....	\$52,667.34
Interest on loans on mortgages on real estate,.....	358,182.41
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	52,058.34
Interest on bonds and dividends on stocks,.....	171,437.56

Interest on other debts due the Company and on deposits in banks,.....	9,889.89	
Discount on claims paid in advance,.....	184.84	
Total rents and interest,.....		644,420.38
Profit on sales of real estate,.....		14,720.18
From other sources,.....		2,979.45
Total income,.....		3,204,212.81
Sum of both amounts,.....		\$15,014,282.31

III. DISBURSEMENTS DURING YEAR.

For death claims, \$864,277.97; additions, \$4,154.00,.....	\$868,431.97	
Matured endowments, \$111,796.00; additions, \$5,169.00,.....	116,965.00	
Installment death claims,.....	3,766.67	
Total net amount actually paid for losses and matured endowments,.....		989,163.64
Paid to annuitants,.....		6,825.73
Premium notes, voided by lapse,.....		5,173.60
Dividends paid policy-holders, less \$187.33 received for dividends on re-insurances,.....		4,285.81
Dividends applied by policy-holders to pay running premiums,.....		186,840.66
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....		53,254.20
Surrender values paid,.....		150,368.34
Surrender values applied to pay running premiums,.....		4,460.05
Surrender values applied to purchase paid-up insurance and annuities,.....		57,604.00
Total paid policy-holders,.....		\$1,457,976.03
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$281,593.47; single premium policies, \$7,311.76; renewal policies, \$113,488.33; on annuities, \$1,502.06,.....		403,895.62
Commuting renewal commissions,.....		380.00
Salaries and allowance for agencies, including managers, agents, and clerks,.....		63,316.98
Salaries and all other compensation: officers, \$34,000.00; home office employees, \$44,431.63;		78,431.63
Medical examiners' fees, \$47,270.15; inspection of risks, \$5,421.85,.....		52,692.00
Taxes on new premiums, \$5,534.88; renewal premiums, \$15,691.46; franchise, \$28,406.19; reserves, \$1,152.07; municipal licenses, \$2,987.78; internal revenue, \$9,376.48,.....		63,148.86
Taxes on real estate,.....		18,829.12

Insurance Department fees and agents' licenses,	4,513.64	
Repairs and expenses (other than taxes) on real estate,.....	20,409.69	
Rent (including \$8,000.00 for Company's use of own buildings),.....	25,954.70	
Advertising \$14,402.98; printing and stationery, \$20,521.94; postage, \$10,614.11,.....	45,539.03	
Legal expenses, \$2,017.46; furniture, etc., \$3,422.96,.....	5,440.42	
Losses on sale or maturity of securities,.....	2,196.59	
All other disbursements,.....	18,738.44	
Total disbursements,.....		2,261,462.75
Balance.....		\$12,752,819.56

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$1,017,625.19	
Mortgage loans on real estate, first liens,.....	6,780,531.98	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	1,000.00	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	534,457.00	
Premium notes or liens on policies in force, of which \$5,996.00 is for first year's premiums, ..	303,416.57	
Book value bonds, excluding interest, \$3,361,488.27; stocks, \$331,751.00 (Schedule D),.....	3,693,239.27	
Cash in Company's office, \$358.42; deposited in bank, \$422,191.13,.....	422,549.55	
Total net ledger assets, as per balance,.....		\$12,752,819.56

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$137,898.44	
Interest due and accrued on premium notes, loans, or liens,.....	4,406.28	
Total,.....		142,304.72
Market value (not including interest) of bonds and stocks over book value,.....		157,705.97

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,.....	\$1,749.46	\$70,586.21	
Gross deferred premiums on outstanding policies in force December 31,.....	23,977.65	135,172.05	
Totals,.....	\$25,727.11	\$205,758.26	
Deduct cost of collection, 58 per cent. on "new;" 6 per cent. on "renewals,".....	14,921.72	12,345.50	
Net amount of uncollected and deferred premiums, ..	\$10,805.39	\$193,412.76	204,218.15
Total admitted assets,			\$13,257,048.40

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest, with any increased reserve computed by State authority,.....			\$12,298,666.00
Same for reversionary additions,			276,617.00
Same for annuities (including those in reduction of premiums),.....			65,307.00
Total,			\$12,640,590.00
Deduct net value of risks of this Company re-insured in other solvent companies,			39,761.00
Net reserve,			\$12,600,829.00
Present value 4 per cent. of amounts not yet due on matured installment policies,			27,457.00
Death losses in process of adjustment or adjusted and not due,			\$19,275.00
Death losses which have been reported and no proofs received,			15,318.00
Net policy claims,			34,593.00
Premiums paid in advance,			8,707.00
Liabilities on policy-holders' account,			\$12,671,586.00
Gross divisible surplus,			585,462.40
Total,			\$13,257,048.40

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	20,043	\$34,185,679.00
Endowment policies,.....	11,651	17,174,038.00
All other policies,.....	2,697	4,215,317.00
Reversionary additions,.....		409,828.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	4,093	\$7,052,424.00
Endowment policies,.....	2,869	4,535,184.00
All other policies,.....	203	323,835.00
Reversionary additions,.....		103,219.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	35	\$59,500.00
Endowment policies,.....	16	22,150.00
All other policies,.....	16	20,000.00
Reversionary additions,.....		160.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	\$11,570.00
Endowment policies,.....	8,992.00
Reversionary additions,.....	336.00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies,	109	\$255,632.00
Endowment policies,.....	107	180,500.00
All other policies,.....	164	254,187.00
Total number and amount,.....	42,003	\$68,812,551.00
Deduct policies ceased to be in force,.....	3,884	6,470,882.00
Total policies in force at the end of the year,.	38,119	\$62,341,669.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	552	\$881,517.00
By maturity (end.),.....	88	116,964.00
By expiry (term),.....	80	137,500.00
By surrender,.....	498	879,340.00
By lapse,.....	2,286	3,644,690.00
By change and decrease,.....	.....	120,552.00
By transfer,.....	380	690,319.00
Total terminated,.....	3,884	\$6,470,882.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,.....	3,280	\$4,625,979.00
Number and amount of policies issued during the year,.....	334	621,381.00
Total,.....	3,614	\$5,247,360.00
Deduct number and amount which have ceased to be in force during the year,.....	277	370,334.00
Total number and amount of policies in force on December 31, 1900,.....	3,337	\$4,877,026.00
Number and amount of losses and claims on policies unpaid December 31 of preceding year,	1	325.00
Number and amount of losses and claims on policies incurred during the year,.....	78	107,764.00
Total,.....	79	\$108,089.00
Amount of losses and claims on policies paid during the year,.....	79	\$108,089.00
Premiums collected during the year,.....		\$256,083.19

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,.....		\$537,925.00
Loading earned on premiums of insurance and annuities,.....		510,995.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$650,244.00	
Profit and loss items (including changes in mar- ket values, unadmitted assets, and special lia- bilities),.....	87,158.00	737,402.00
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		714,661.00
Reserves (full tabular) released by surrender and lapse (ad- justed with changes, restorations), of which \$73,493 was from policies upon which three years' premiums had not been paid,.....		312,947.00
Total credits,		<u>\$2,813,930.00</u>

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$709,556.00	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	56,239.00	\$765,795.00
Interest required to maintain reserve,.....		488,346.00
Death losses incurred \$878,417; annuity pay- ments incurred, \$6,826.00,.....	\$885,243.00	
Less re-insurance reserves and compromises on losses, and reserves released by death of an- nuitants,.....	370,718.00	514,525.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to sur- render value),.....		215,234.00
Dividends and special credits to policy-holders (including ton- tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....		244,568.00
Divisible surplus at end of said year,.....		585,462.00
Total debits,		<u>\$2,813,930.00</u>

Present basis of calculation:

Mortality table, Actuaries'.

Interest rate, 4%.

Schedule A. Recapitulation of Real Estate.

In Illinois,.....	\$90,668.62
Indiana,.....	181,939.05
Michigan,.....	25,084.69
Wisconsin,.....	1,403.09
Nebraska,.....	40,415.08
Kansas,.....	141,663.07
Iowa,.....	225.00
Washington,.....	34,793 51
Idaho,.....	10,700.00
Missouri,.....	5,341.83
Vermont,.....	391.25
Minnesota,.....	15,000.00
District of Columbia,.....	205,000.00
Connecticut,.....	265,000.00
Total,.....	\$1,017,625.19

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Port Reading R. R. Co., 1st m., gold bond,.....	\$1,000.00	\$1,100.00	\$1,000.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS —			
State of Virginia, reg., 3%, 1932,	\$10,500.00	\$15,000.00	\$14,250.00
COUNTY, MUNICIPAL, AND GAS CO.'S BONDS —			
County of Middlesex, Prov. of Ont., D. of C. debts., 4½%, 1910,	31,800.00	30,000.00	31,800.00
County of Spokane Court House and Jail, 1st m., 6%, 1913,....	20,900.00	20,000.00	21,000.00
County of Pierce, Washington, funding, 6%, 1911,.....	52,000.00	50,000.00	52,000.00
City of Blair, Wash. County, Neb., Court House, 6%, 1909,	5,075.00	5,000.00	5,000.00
City of Coldwater, Mich., water works, 5%, yearly,.....	35,525.00	35,000.00	35,000.00
City of Fostoria, Ohio, water works, 5%, 1904,.....	10,000.00	10,000.00	10,000.00
City of Topeka, Kan., improve- ment, 6%, yearly,.....	3,285.99	3,238.64	3,238.64
City of Urbana, Ohio, general fund, 4½%, 1911,.....	25,000.00	25,000.00	25,000.00
City of Seattle, Wash., water works and sewer, 5%, 1910,...	25,000.00	25,000.00	25,000.00
City of Portland, Ore., 6%, 1901,	59,325.00	56,500.00	57,630.00

	Book Value.	Par Value.	Market Value.
City of Cheyenne, Wyo., via- duct, 6%, 1921,.....	30,000.00	30,000.00	30,000.00
City of Roanoke, Va., sewer, 6%, 1921,.....	10,500.00	10,000.00	10,000.00
City of Greensboro, N. C., 6%, 1917,.....	4,590.00	4,500.00	4,500.00
City of Beatrice, Neb., paving, 6%, 1911,.....	4,040.00	4,000.00	3,600.00
School District of Superior, Neb., 6%, 1909,.....	12,600.00	12,000.00	12,000.00
School District of Trenton, Mo., 6%, 1902,.....	4,950.00	5,000.00	5,000.00
School District No. 5, Sheridan, Worth Co., Mo., 6%, 1910,....	1,648.00	1,600.00	1,600.00
School District of Mankato, Minn., 5%, 1905,.....	15,247.50	15,000.00	15,000.00
School District No. 37, Humb't, Rich'dson Co., Neb., 6%, 1911,	8,120.00	8,000.00	8,000.00
School District No. 15, Nelson, Nuckolls Co., Neb., 6%, yearly,	13,000.00	13,000.00	13,000.00
School District No. 2, Lewis and Clark Co., Mont., 6%, 1911,...	10,100.00	10,000.00	10,000.00
School District No. 29, Polk Co., Ore., 7%, 1900,.....	12,840.00	12,000.00	12,000.00
School District No. 1, Lewis and Clark Co., Mont., 6%, 1911, ..	25,687.50	25,000.00	25,000.00
School District No. 1, County of Laramie, Wyo., 6%, 1906,....	21,000.00	21,000.00	21,000.00
School District No. 1, Colfax, Whitman Co., Wash., 6%, 1911,	30,150.00	30,000.00	30,000.00
School District No. 1, Portland, Ore., 6%, 1913,	25,250.00	25,000.00	27,000.00
School District No. 5, Denver, Col., 6%, 1906,.....	2,500.00	2,500.00	2,500.00
School District of Maysville, Mo., 6%, yearly,	4,907.46	4,800.00	4,800.00
The Columbus Gas Co. of Ohio, 1st m., 5%, 1932,.....	25,562.50	25,000.00	25,500.00
The People's Gaslight & Coke Co. (Chic.), ref. m., 5%, 1947,	26,187.50	25,000.00	27,000.00
The Akron Gas Co. of Ohio, 1st m., 5%, 1947,.....	24,375.00	25,000.00	25,000.00
Western Gas Co.'s 1st m. col. tr. of New York, 5%, 1933,.....	25,750.00	25,000.00	25,750.00
Consumers' Gas Co. of Chicago, Ill., 1st m., 5%, 1936,.....	26,062.50	25,000.00	26,500.00
The Joliet Gaslight Co. of Ill., 1st m., 5%, 1938,.....	20,000.00	20,000.00	20,000.00
St. Paul Gaslight Co.'s consoli- dated extension, 6%, 1918,....	10,600.00	10,000.00	10,600.00

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS —			
Erie, 1st cons. m., 7%, 1920,....	120,833.75	100,000.00	137,000.00
Chi., Mil. & St. Paul, So. Minn. Div., 1st m., 6%, 1910,	50,375.00	50,000.00	59,000.00
Vermont Val., 1st m., 5%, 1910,.	103,750.00	100,000.00	110,000.00
Hartford & Conn., West., 1st m., 5%, 1903,.....	50,000.00	50,000.00	50,000.00
St. Louis & San Francisco, 1st m., 6%, 1906,.....	44,460.00	40,000.00	44,000.00
St. Louis & San Francisco, 1st m. (Southwest Div.), 5%, 1947,.	22,875.00	25,000.00	24,500.00
Flint & Pere Marquette, 1st m., 5%, 1939,.....	50,000.00	50,000.00	52,500.00
Louisv., New Alb. & Chic., 1st m., Chic & Ind. Div., 6%, 1911,	27,420.00	25,000.00	27,500.00
Tarkio Valley, 1st m., 7%, 1920,	14,316.25	13,000.00	13,910.00
Hannibal & St. Joseph, cons. mort., 6%, 1911,.....	28,250.00	25,000.00	29,500.00
Cleve., Col., Cin. & Ind'apolis, cons. gen. m., 6%, 1934,.....	5,775.00	5,000.00	6,650.00
Evansville & Indianapolis, 1st m., guar., 6%, 1924,.....	27,500.00	25,000.00	26,250.00
Rochester & Pittsburg, 1st m., 6%, 1922,.....	28,681.25	25,000.00	31,250.00
Cin., Dayton & Ironton, 1st m., guar., 5%, 1941,.....	9,550.00	10,000.00	11,200.00
* St. Paul & Northern Pac., 40- year, 1st m., 6%, 1923,.....	17,362.50	15,000.00	19,500.00
Lehigh Valley Ter., 1st m., guar., 5%, 1941,.....	67,925.00	65,000.00	74,750.00
Ohio & West Virginia, 1st m., 30-year, 7%, 1910,.....	47,200.00	40,000.00	46,000.00
Chicago & Western Ind., gen. m., 6%, 1932,.....	114,452.50	100,000.00	118,000.00
Indianapolis & St. Louis, 1st m., 7%, 1919,.....	8,435.00	7,000.00	9,100.00
Philadelphia & Reading 50-year 1st m., term., 5%, 1941,.....	51,250.00	50,000.00	60,000.00
Cin., Indianapolis, St. Louis & Chic., 1st cons. m., 6%, 1920,.	18,245.00	17,000.00	18,020.00
Chicago & Northwestern sinking fund of 1879, 6%, 1929,.....	56,125.00	48,000.00	55,200.00
Elizabethtown, Lexington & Big Sandy, 1st m., guar., 5%, 1902,	9,925.00	10,000.00	10,000.00
Wabash, 1st m., 5%, 1939,.....	50,687.50	50,000.00	57,500.00
Chicago & Erie, 1st m., 5%, 1932,	52,580.00	50,000.00	57,500.00
Cleve., Cin., Chicago & St. Louis, 1st m., 4%, 1940,.....	44,400.00	50,000.00	49,000.00
Nashville, Chattanooga & St. Louis, 1st m., 6%, 1923,.....	28,125.00	25,000.00	28,000.00

	Book Value.	Par Value.	Market Value.
Easton & Amboy, 1st m., reg., guar., 5%, 1920,.....	52,825.00	50,000.00	56,000.00
Cedar Rap., Iowa Falls, & North- western, 1st m., 5%, 1921,	52,883.80	50,000.00	55,000.00
Port Reading, 1st m., 5%, 1941, ..	51,250.00	50,000.00	55,000.00
Lehigh Valley (New York), 1st m., 4½%, 1940,	50,570.00	50,000.00	54,000.00
Central of New Jersey, gen. m. 5%, 1987,.....	111,252.50	100,000.00	121,000.00
St. Louis Southern, 1st m. (Ill. Cen. System), 4%, 1931,.....	15,640.00	17,000.00	17,850.00
Louisville & Nashville, 1st m. (St. L. property), 5%, 1916,...	26,625.00	25,000.00	26,750.00
Clev., Cin., Chic. & St. Louis (St. Louis div.), 4%, 1990,....	22,937.50	25,000.00	25,500.00
Wilmar & Sioux Falls, 1st m., guar., 5%, 1938,.....	26,375.00	25,000.00	28,000.00
West Chicago Street Ry. Tunnel, Co.'s 1st m., 5%, 1909,.....	25,250.00	25,000.00	25,500.00
Chic. North Shore Street Ry. Co.'s 1st m., 6%, 1912,.....	53,000.00	50,000.00	53,000.00
N. Y., N. H. & H., deb., 4%,...	2,500.00	2,500.00	4,750.00
Raleigh & Gaston, 1st m., 5%, 1947,	26,500.00	25,000.00	27,500.00
Rutland, 1st cons. m., 4½%, 1941, St. Louis & San Francisco, gen. m., 50-year, 5%, 1931,	26,687.50	25,000.00	27,000.00
Lake Erie & Western, 2d m., 5%, 1941,.....	26,250.00	25,000.00	27,500.00
Seaboard & Roanoke, 1st m., 5%, 1926,.....	30,975.00	30,000.00	34,500.00
Va. Midland 1st m., 4%, 1921,..	25,750.00	25,000.00	27,250.00
Elgin, Joliet & Eastern 1st m., 5%, 1941,.....	18,045.00	18,000.00	19,800.00
Minneap. & St. Louis 1st cons. m., 5%, 1934,.....	51,662.50	50,000.00	53,500.00
So. Pac., 1st cons. m., 5%, 1937, ..	59,845.00	55,000.00	61,600.00
Iowa Central, 1st m., 5%, 1938, ..	50,750.00	50,000.00	52,500.00
Louisville & Nashville, col. trust, 4%, 1903-1918,.....	25,875.00	25,000.00	27,500.00
Baltimore & Ohio, 1st m., 4%, 1923-1948,	49,375.00	50,000.00	49,000.00
Long Island, unified, 4%, 1949, ..	73,041.67	75,000.00	75,000.00
Chic., Peoria & St. Louis of Ill., prior lien, m., 4½%, 1930,.....	23,375.00	25,000.00	23,750.00
St. Louis Iron Mountain So., gen. con., 5%, 1931,.....	24,750.00	25,000.00	25,000.00
Cin., Dayton & Chicago, 1st m., 4%, 1931,.....	54,250.00	50,000.00	55,000.00
	47,625.00	50,000.00	47,625.00

	Book Value.	Par Value.	Market Value.
Northern Ohio, 1st m., guar. by Lake Erie & Western, 5%, 1942,	55,750.00	50,000.00	55,750.00
Chicago & Eastern Illinois gen. cons. 1st m., 5%, 1937,	28,500.00	25,000.00	28,500.00
Interstate Traction Co., 1st m., Duluth Minn., 6%, 1904-1914,	16,000.00	16,000.00	16,000.00
Louis. & Jeffersonville Bridge Co.'s 1st m., guar., 4%, 1945, ..	26,100.00	30,000.00	28,500.00
Brockton St., 1st m., 5%, 1924, .	41,000.00	41,000.00	43,050.00
Waterbury Traction Co.'s 1st m., 5%, 1923,	10,000.00	10,000.00	10,400.00
Hartford St., 5-20-year, 5%, 1915,	25,437.50	25,000.00	25,250.00
BANK STOCKS —			
Charter Oak Nat., Htfd., Conn.,	19,662.00	20,000.00	19,000.00
First National, Hartford, Conn.,	22,255.00	20,000.00	24,000.00
Ætna Nat., Hartford, Conn., ..	3,500.00	3,500.00	6,650.00
American Nat., Hartford, Conn.,	37,173.00	32,200.00	48,300.00
F. & M. Nat., Hartford, Conn.,	8,672.00	7,800.00	9,360.00
Phoenix Nat., Hartford, Conn.,	66,056.00	52,500.00	65,625.00
Nat. Exch., Hartford, Conn., ..	22,806.00	18,100.00	22,806.00
U. S., Hartford, Conn.,	5,000.00	5,000.00	17,500.00
City, Hartford, Conn.,	12,156.00	11,600.00	13,340.00
Security Co., Hartford, Conn., .	10,000.00	10,000.00	13,000.00
Hartford National,	15,612.00	10,900.00	14,933.00
MISCELLANEOUS —			
Hartford City Gaslight Co.,	7,350.00	7,100.00	12,780.00
N. Y., N. H. & H. R. R. Co., ..	10,359.00	6,300.00	13,230.00
Ft. Wayne & Jack. R. R. Co., pref., guar. by L. S. & M. S.,	78,650.00	70,000.00	98,000.00
St. J., S. B. & S. R. R. Co., ...	12,500.00	12,500.00	7,500.00
Brooklyn Wharf & Warehouse, 1st m., 5%, 1945,	98,625.00	100,000.00	70,000.00
W. U. Telegraph Co.'s fund and real estate m., 4½%, 1950,	25,875.00	25,000.00	26,250.00
Niagara Falls park deb., guar. by Prov. of Ont., 4%, 1927, ...	103,747.60	99,280.00	103,747.60
Totals,	\$3,693,239.27	\$3,514,418.64	\$3,850,945.24

TRAVELERS INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1866.

JAMES G. BATTERSON, *President*.JOHN E. MORRIS, *Secretary*.

LIFE DEPARTMENT.

I. CAPITAL.

Capital stock paid up in cash, see Accident Department.

Amount of net ledger assets, December 31, 1899,..... \$21,236,908.93

II. INCOME DURING YEAR.

First year's premiums, and \$11- 836.80 for first year's re-insur- ance,.....	\$517,829.10
Renewal premiums, and \$99,007.- 97 for renewal re-insurance,....	2,779,925.21
Single premiums without deduc- tions for commissions or other expenses,	585.63
Surrender values applied to pay running premiums, first year's premiums, \$74.67; renewals, \$323.19,	397.86
Consideration for annuities (other than matured installment poli- cies),.....	20,570.10
Total premium income,.....	\$3,319,307.90
Rents from Company's property, including \$15,000.00 for Com- pany's use of own buildings,...	\$109,040.99
Interest on loans on mortgages on real estate,.....	322,873.64
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	160,043.48
Interest on bonds and dividends on stocks,	483,049.67
Interest on other debts due the Company, and on deposits in banks,.....	51,400.95

Discount on claims paid in advance,	1,672.47	
Totals rents and interest,	1,128,081.20	
Profits on sales of real estate,	26,458.36	
From other sources,	19,209.28	
Total income,		4,493,056.74
Sum of both amounts,		\$25,729,965.67

III. DISBURSEMENTS DURING YEAR.

For death claims,	\$823,177.02	
Matured endowments,	362,481.87	
Installment death claims,	210,569.36	
Total,	\$1,396,228.25	
Deduct amount received from other companies for claims on policies of this Company re-insured,	38,440.00	
Total net amount actually paid for losses and matured endowments,	\$1,357,788.25	
Paid to annuitants,	17,615.86	
Surrender values paid, less \$3,993.52 received on surrendered re-insurances,	153,863.84	
Surrender values applied to pay running premiums,	397.86	
Total paid to policy-holders,	\$1,529,665.81	
Commissions and bonuses to agents (less commission received on re-insurances): new policies, \$243,210.32; single premium policies, \$35.14; renewal policies, \$150,105.70; on annuities, \$640.23,	393,991.39	
Salaries and allowances for agencies, including managers, agents, and clerks,	56,165.08	
Salaries and all other compensation: officers, \$34,000.00; home office employees, \$56,969.32,	90,969.32	
Medical examiner's fees,	31,198.14	
Taxes on new premiums, \$7,332.07; renewal premiums, \$29,844.85; franchise, \$428.00; reserves, \$3,899.48; municipal licenses, \$2,284.51; internal revenue, \$11,215.06,	55,003.97	
Taxes on real estate,	33,698.91	
Insurance Department fees and agents' licenses,	1,973.30	
Repairs and expenses (other than taxes) on real estate,	132,898.06	
Rents (including \$15,000.00 for Company's use of own buildings),	17,686.29	
Advertising, \$39,478.20; printing and stationery, \$7,961.97; postage, \$6,418.17,	53,858.34	

Legal expenses, \$6,476.60; furniture, etc., \$447.36,	6,923.96	
Losses on sale or maturity of securities,	24,400.75	
All other disbursements,	16,850.96	
Total disbursements,		2,445,284.28
Balance,		\$23,284,681.39

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,	\$1,909,891.79	
Mortgage loans on real estate, first liens,	5,950,339.28	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	1,182,450.00	
Loans made to policy-holders on this Company's policies assigned as collateral,	1,586,652.20	
Book value bonds, excluding interest, \$9,105,- 455.75; stocks, \$2,236,225.30 (Schedule D), ..	11,341,681.05	
Cash in Company's office, \$1,800.00; deposited in bank, \$1,304,621.30,	1,306,421.30	
Agents' debit balances,	7,245.77	
Total net ledger assets, as per balance,		\$23,284,681.39

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$90,810.73		
Interest due and accrued on bonds and stocks, ..	125,985.12		
Interest due and accrued on collateral loans, ...	15,604.80		
Total,			\$232,400.65
Market value of real estate over book value,			161,642.72
Market value of bonds and stocks over book value,			629,541.50
	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace al- lowed, on outstanding policies in force December 31,	\$11,111.97	\$230,147.00	
Gross deferred premiums on out- standing policies in force De- cember 31,	46,010.69	348,478.22	
Totals,	\$57,122.66	\$578,625.22	
Deduct cost of collection, 45 per cent. on "new"; 6 per cent. on "renewals,"	25,705.20	34,717.51	
Net amount of uncollected and deferred premiums,	\$31,417.46	\$543,907.71	575,325.17
Gross assets,			\$24,883,591.43

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	7,245.77
Total admitted assets,	\$24,876,345.66

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$22,639,122.54	
Same for annuities (including those in reduction of premiums),.....	138,498.00	
Total,	\$22,777,620.54	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	486,856.00	
Net reserve,.....	\$22,290,764.54	
Present value, four per cent. of amounts not yet due on matured installment policies (face, \$1,431,792.00),	1,045,536.00	
Matured endowments due and unpaid,.....	\$4,047.00	
Death losses in process of adjustment or adjusted and not due,.....	68,776.15	
Death losses which have been reported and no proofs received,.....	123,110.30	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	16,531.30	
Gross policy claims,.....	\$212,464.75	
Deduct amount due from solvent companies for re-insurance,.....	10,000.00	
Net policy claims,.....	202,464.75	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	25,000.00	
Premiums paid in advance,.....	18,744.93	
Liabilities on policy-holders' account,.....	\$23,582,510.22	
Gross divisible surplus,.....	1,293,835.44	
Total,.....	\$24,876,345.66	

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	25,615	\$66,562,595.00
Endowment policies,.....	10,065	23,496,022.00
All other policies,.....	3,409	9,532,574.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	3,595	\$8,813,126.00
Endowment policies,.....	1,870	3,525,286.00
All other policies,.....	262	824,608.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	43	\$149,989.00
Endowment policies,.....	8	9,500.00
All other policies,.....	2	1,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....		\$19,019.00
Endowment policies,.....		6,522.00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies,.....	111	\$567,928.00
Endowment policies,.....	48	155,246.00
All other policies,.....	329	881,559.00
Total number and amount,.....	45,357	\$114,544,974.00
Deduct policies ceased to be in force,.....	3,586	8,851,263.00
Total policies in force at the end of the year,.....	41,771	\$105,693,711.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	507	\$1,413,887.00
By maturity (end.),	189	356,852.00
By expiry (term),	257	740,450.00
By surrender,.....	384	896,101.00
By lapse,.....	1,624	3,308,177.00
By change and decrease,.....	137	581,063.00
By transfer,.....	488	1,604,733.00
Total terminated,	3,586	\$8,851,263.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	1,366	\$2,778,658.00
Number and amount of policies issued during the year,.....	123	269,641.00
Total,.....	1,489	\$3,048,299.00
Deduct number and amount which have ceased to be in force during the year,.....	106	197,657.00
Total number and amount of policies in force December 31, 1900,.....	1,383	\$2,850,642.00
Number and amount of losses and claims on policies unpaid December 31st of preceding year,.....	1	\$1,000.00
Number and amount of losses and claims on policies incurred during the year,.....	86	91,671.08
Total,	87	\$92,671.08

Number and amount of losses and claims on policies settled during the year,	Number.	Amount.
Premiums collected during the year,	85	\$90,997.08
		\$137,659.49

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,		\$1,257,728.23
Loading earned on premiums of insurance and annuity,		201,463.00
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$1,146,588.55	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	240,559.46	1,387,148.01
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		967,004.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$149,547.00 was from policies upon which three years' premiums had not been paid,		484,817.00
Credit balance unaccounted for,		1,110.79
Total credits,		\$4,299,271.03

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$696,310.01	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	166,596.97	\$862,906.98
Interest required to maintain reserve,		863,530.00
Death losses incurred, \$1,317,893.96; annuity payments incurred, \$17,615.86,	\$1,335,509.82	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	468,880.75	866,629.07
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entered into item 4, and change in liability for policies entitled to surrender value),		261,567.00
Special credit to policy-holders, owing to increased reserve, ...		150,802.54
Divisible surplus end of said year,		1,293,835.44
Total debits,		\$4,299,271.03

Present basis of calculation:

Mortality Table, American Experience.

Interest rate, $3\frac{1}{2}\%$.

Schedule A. Recapitulation of Real Estate.

NAME OF STATE.	Cost.	Market Value.	Appreciation.
Connecticut,.....	\$258,958.05	\$324,500.00	\$65,541.95
Pennsylvania,.....	7,800.00	7,800.00	.....
New York,.....	500.00	500.00	.....
West Virginia,.....	8,000.00	8,000.00	.....
Georgia,.....	60,600.00	60,600.00	.....
Florida,.....	259,991.12	259,991.12	.....
Kentucky,.....	50,000.00	50,000.00	.....
Ohio,.....	5,500.00	5,500.00	.....
Indiana,.....	173,980.17	173,980.17	.....
Illinois,.....	101,364.98	197,465.75	96,100.77
Iowa,.....	1,638.20	1,638.20	.....
Kansas,.....	412,805.97	412,805.97	.....
Colorado,.....	282,717.68	282,717.68	.....
Wisconsin,.....	780.00	780.00	.....
Minnesota,.....	130,101.10	130,101.10	.....
North Dakota,.....	118,004.52	118,004.52	.....
South Dakota,.....	1,650.00	1,650.00	.....
Washington,.....	30,000.00	30,000.00	.....
Canada, ..	5,500.00	5,500.00	.....
Grand Totals,.....	\$1,909,891.79	\$2,071,534.51	\$161,642.72

SUMMARY.

Total cost of all real estate,.....	\$1,909,891.79
Net increase or decrease by reason of appreciation or depreciation: Increase,.....	161,642.72
Market value,.....	2,071,534.51

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Eagle Lock Co. stk., Terryville, Conn.,.....	\$100.00	\$244.00	\$450.00
Southern N. Eng. Telephone Co. stk., New Haven, Conn.,.....	600.00	780.00	
Sundry mortgages on real estate, assigned to Company,.....	77,324.10	77,324.10	69,000.00
E. N. Welch Mfg. Co. stk., Forestville, Conn.,.....	18,000.00	18,000.00	45,000.00
Bristol Brass & Clock Co. stk., Bristol, Conn.,.....	20,525.00	30,787.50	
Bristol Mfg. Co. stk., Bristol, Conn.,.....	10,575.00	13,218.75	
Mortgage on real estate, situate in Bristol, Conn., recorded Vol. 49, p. 292,.....	20,000.00	20,000.00	
Denver Tramway Co. stk., Denver, Col.,.....	42,200.00	21,100.00	35,000.00
Warranty deed lots, 1 to 12, Evans & Elbert's sub. div. block 10, Evans' addition and block 10, Witter's 1st add'n, Denver, Col.,	45,000.00	22,500.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Trust deeds on lots 3 and 4, blk. 13, Bartlett & Miller's addition, etc., Pueblo, Col., assigned to Company,.....	7,000.00	7,000.00	5,000.00
Mortgage on real estate, cor. Front and Temple Sts., Hartford, recorded Vol. 251, p. 155,.....	6,700.00	6,700.00	4,100.00
The Bradstreet Co. stk., N. Y.,..	92,600.00	463,000.00	200,000.00
Hartford Trust Co. stk.,.....	3,000.00	4,950.00	24,000.00
Phoenix Insurance Co. stk., Hartford, Conn.,.....	5,100.00	8,160.00	
Southern N. E. Telep. Co. stk.,..	10,200.00	13,260.00	
N. Y., N. H. & H. R. R. Co. stk.,	1,900.00	4,018.50	
N. Chicago St. R. R. Co. bds., 6%, 1915,.....	72,000.00	72,000.00	
Union Elev'd, Chicago R. R. Co., bds., 5%, 1945,.....	45,000.00	49,050.00	340,000.00
Chicago Pass. R. R. Co. bds., 5%, 1936,.....	90,000.00	94,500.00	
Cicero & Proviso St. R. R. Co. bds., 5%, 1915,.....	68,000.00	72,080.00	
Lake St., Chicago, R. R. Co. bds., 5%, 1928,.....	102,000.00	94,860.00	
Chicago Cons. Traction R. R. Co. bds., 4½%, 1939,.....	31,000.00	31,000.00	
W. Chicago St. R. R. Co. stk.,..	25,000.00	25,250.00	33,000.00
Hartford Fire Insurance Co. stk.,	1,600.00	8,240.00	
N. Y., N. H. & H. R. R. Co. stk.,	2,500.00	5,287.50	
Connecticut Fire Ins. Co. stk.,..	2,000.00	4,000.00	
Danbury Gas Co. stk.,.....	1,725.00	1,725.00	
New Britain Gas Co. stk.,.....	750.00	1,200.00	300.00
Collins Co. stk.,.....	900.00	1,134.00	
Chic., R. I. & P. R. R. Co. stk.,..	600.00	725.25	
C., B. & Q. R. R. Co. stk.,.....	300.00	431.25	
Hartfd. City Gas Lt. Co. stk.,....	4,500.00	8,820.00	
Pennsylvania R. R. Co. stk.,....	3,350.00	4,983.12	9,600.00
Ætna Indemnity Co. stk.,.....	500.00	500.00	
Sundry mortgages on real estate, assigned to Company,.....	7,800.00	7,800.00	2,000.00
Big Stone twp., S. Dak., bds., 6%, 1901-1904,.....	2,000.00	2,000.00	
International Trust Co. of Maryland, stk.,.....	140,000.00	120,400.00	100,000.00
St. J., S. Bend & Southern R. R. Co. stk.,.....	22,500.00	22,500.00	2,000.00
Ætna (Fire) Insurance Co. stk.,..	2,500.00	7,200.00	5,000.00
Michigan Telephone Co. stk.,....	150,000.00	127,500.00	100,000.00
N. Y., N. H. & H. R. R. Co. stk.,..	700.00	1,480.50	2,000.00
N. Y., N. H. & H. R. R. Co. con. deb. certfs.,.....	600.00	1,170.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Rutland-Canadian R. R. Co. 1st m. gold bds., 4%, 1949,	40,000.00	39,200.00	100,000.00
Ogdensburg & L. Cham. R. R. Co. 1st m. gold bds., 4%, 1948,	82,000.00	82,000.00	
Rio Grande Western R. R. Co. 1st m. gold bds., 4%, 1949,	150,000.00	127,500.00	100,000.00
Mortgage on real estate, Atlanta, Ga., recorded Book 58, folio 57, assigned to Company,	10,000.00	10,000.00	8,000.00
Totals,	\$1,420,640.10	\$1,735,579.47	\$1,182,450.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
GOVERNMENT BONDS—			
British Exchequer, 3%, 1903, . . .	\$296,129.68	\$301,723.00	\$297,197.16
German Empire, 4%, 1904-5, . . .	119,375.00	119,375.00	119,375.00
Prov. of Manitoba, Ca., 5%, 1910,	79,448.47	74,946.67	82,441.34
Prov. of Quebec, Ca., 3%, 1937,	47,449.83	56,453.33	50,808.00
United States of Mexico, 5%, 1944,	567,028.05	587,000.00	570,857.50
COUNTY BONDS—			
Bexar, Tex., c. h., 6%, 1933, . . .	52,500.00	50,000.00	52,375.00
Coconino, Ariz., sch., 6%, 1909, .	5,000.00	5,000.00	5,000.00
Coconino, Ariz., sch., 6%, 1914,	10,000.00	10,000.00	10,000.00
Cumberland, N. C., 5%, 1927, . .	85,000.00	85,000.00	85,000.00
De Kalb, Ala., c. h., 6%, 1911, .	13,500.00	13,500.00	13,500.00
Laramie, Wyo., R. R., 6%, 1916,	50,000.00	50,000.00	50,000.00
Mecklenburgh, N. C., 6%, 1920,	56,862.50	50,000.00	59,500.00
Pendleton, Ky., tpke, 6%, 1908,	21,200.00	20,000.00	21,250.00
Union, S. C., 6%, 1925,	66,875.00	62,500.00	66,875.00
MUNICIPAL BONDS—			
Almonte, Ont., 5%, 1901-1903, . .	6,831.33	7,200.00	7,236.00
Arkansas City, Kan., sch., 6%, 1907,	26,250.00	25,000.00	26,375.00
Bayonne, N. J., sch., 4½%, 1918,	94,950.00	90,000.00	94,950.00
Brandon, Man., 5%, 1921,	25,000.00	25,000.00	24,500.00
Boise City, Idaho, fdg., 6%, 1914,	30,000.00	30,000.00	30,000.00
Brantford, Ont., 4%, 1918,	53,102.50	55,000.00	56,100.00
Butte, Mont., sch. dist., 6%, 1913,	25,000.00	25,000.00	25,000.00
Butte, Mont., pub. bg., 6%, 1910,	20,700.00	20,000.00	20,000.00
Canon City, Col., 6%, 1903, . . .	30,070.00	31,000.00	31,387.50
Cedartown, Ga., 6%, 1901-1920, .	50,000.00	50,000.00	54,000.00
Cheyenne, Wyo., wat., 6%, 1921,	65,000.00	65,000.00	65,000.00
Clyde City, Kan., R. R., 6%, 1907,	4,375.00	5,000.00	5,000.00
Collingwood, Ont., school, 6%, 1901-1904,	3,050.00	3,050.00	3,111.00
Coaticook, Quebec, 5%, 1910, . . .	25,375.00	25,000.00	26,500.00
Colorado City, Col., pub. bldg., 6%, 1903,	5,000.00	5,000.00	5,062.50

	Book Value.	Par Value.	Market Value.
Crawford, Kan., R. R., 6%, 1912,	23,875.00	25,000.00	25,000.00
East Las Vegas, N. M., town hall, 6%, 1922,.....	10,200.00	10,000.00	11,300.00
Edgar, Neb., 6%, 1908,.....	12,935.00	13,000.00	13,000.00
Elk, Kan., R. R., 6%, 1907,....	13,125.00	15,000.00	15,000.00
Farmersville, Tex., school, 6%, 1921,.....	11,365.00	11,500.00	11,500.00
Fayetteville, N. C., 5%, 1926,...	6,370.00	6,500.00	6,500.00
Falls City, Neb., water works, 5%, 1907,.....	22,560.00	24,000.00	24,000.00
Greensboro, N. C., 6%, 1913, ...	17,680.00	17,000.00	18,572.50
Guelph, Ont., 5%, 1917,.....	81,522.20	73,000.00	82,490.00
Helena, Mont., school dist., 6%, 1911,.....	23,876.30	23,000.00	23,000.00
Hull, Quebec, 5%, 1914,.....	10,200.00	10,000.00	9,900.00
Iberville, Quebec, 5%, 1909,....	10,325.00	10,000.00	10,100.00
Indianapolis, Ind., paving, 10% each year, 6%, 1903,.....	10,221.58	9,633.42	9,633.42
Jersey City, N. J., 4%, 1903,....	99,750.00	100,000.00	100,000.00
Kansas City, Mo., certs. of indebtedness, No. Pk. Dist., 7%, 5% each year,	161,765.53	161,765.53	169,853.80
Kan. City, Mo., certs. of ind., So. P. Dist., 7%, 5% each year,	51,996.69	49,871.69	52,365.27
Kan. City, Mo., certs. of ind., W. P. Dist., 7%, 5% each year,	633,852.09	603,668.66	633,852.09
Lancaster, Kan., R.R., 6%, 1912,	14,850.00	15,000.00	15,000.00
Lexington, Ky., sch., 5%, 1917..	30,600.00	30,000.00	33,600.00
Logan, Utah, 5%, 1901,.....	14,000.00	15,000.00	15,000.00
Minneapolis, Minn., park, \$16,-637.50 each year, 5%,.....	49,912.50	49,912.50	49,912.50
Missoula, Mont., sew., 6%, 1911,	25,750.00	25,000.00	25,000.00
Montreal, Q., sch., 6%, 1906,...	13,647.83	13,000.00	14,430.00
Montreal, Q., har., 6%, 1906,...	21,010.40	20,000.00	22,100.00
Montreal, Q., har., 5%, 1914,...	15,450.00	15,000.00	16,650.00
Montreal, Q., abattoirs, 4%, 1925,	4,477.50	4,500.00	4,635.00
North. Ind., sch., 6%, 1901,.....	5,000.00	5,000.00	5,000.00
Orange, Tex., sch., 5%, 1936,...	14,070.00	14,000.00	14,000.00
Ottawa, Kan., fdg., 6%, 1902,...	8,160.00	8,000.00	8,160.00
Parker, Kan., R.R., 6%, 1917, ..	24,500.00	25,000.00	25,000.00
Parkdale, Ont., 6%, 1915,	11,765.00	10,000.00	12,000.00
Paris, Ont., Water Works, 6%, 1904,.....	8,567.75	8,000.00	8,480.00
Port Arthur, Ont., 5%, 1921,....	43,000.00	43,000.00	41,710.00
Port Hope, Ont., 4½%, 1909,....	60,600.00	60,000.00	60,900.00
Quitman, Ga., \$500, 1900-1909, \$1,000 rest, 6%, 1900-1924,...	19,500.00	19,500.00	19,500.00
Quebec, Que., R. R., 4½%, 1914,	49,000.00	50,000.00	52,000.00
Quebec, Que., 5%, 1914,	3,525.00	3,000.00	3,270.00
Sault Ste. Marie, Ont., 5%, 1930,	50,995.00	50,000.00	51,000.00

	Book Value.	Par Value.	Market Value.
Salt Lake City, Utah, 5%, 1912,	23,287.50	23,000.00	23,345.00
Sherbrooke, Quebec, 5%, 1911,.	30,750.00	30,000.00	32,700.00
Sioux City, Ia., fdg., 4%, 1919,.	30,000.00	30,000.00	30,000.00
St. Hyacinthe, Que., 4½%, 1913,	10,150.00	10,000.00	10,350.00
St. Jo, Tex., school, 6%, 1932,..	4,890.00	5,000.00	5,250.00
St. Thomas, Ont., 6%, 1905,....	33,765.00	30,000.00	32,550.00
Stratford, Ont., sch., 5%, 1909,.	11,182.50	10,500.00	11,340.00
Toronto, Ont., 4%, 1911,.....	50,000.00	50,000.00	51,250.00
Vancouver, B. C., 5%, 1929,....	10,920.00	10,000.00	11,400.00
Waycross, Ga., school, 6%, 1924,	25,000.00	25,000.00	26,625.00
Whitesboro, Tex., 6%, 1942,....	10,000.00	10,000.00	10,000.00
Wilson, N. C., 6%, 1916,.....	12,000.00	12,000.00	12,960.00
Winnipeg, Man., sewer, 5%, 1906,	25,000.00	25,000.00	26,250.00
Winona, Minn., R. R., 5%, 1908,	33,000.00	33,000.00	33,000.00
RAILROAD BONDS —			
Atch., Top. & Santa Fe, 4%, 1995,	39,540.00	47,000.00	48,410.00
B. & O., 4%, 1948, 1923 at 105,.	97,316.87	100,000.00	101,625.00
B. & O., S. W. Div., 3½%, 1925,	190,800.00	212,000.00	193,980.00
B. & O., P. Junc. & Middle Div., 3½%, 1925,.....	87,000.00	100,000.00	89,250.00
Bur., C. R. & North'n, 5%, 1934,	63,712.50	55,000.00	65,037.50
Canadian Pacific, 5%, 1931,.....	38,000.00	40,000.00	42,800.00
Central of N. J., 5%, 1987,.....	112,125.00	100,000.00	129,250.00
Central Pacific, 4%, 1949,.....	250,000.00	250,000.00	253,750.00
Chic. & W. Indiana, 6%, 1932,..	116,875.00	100,000.00	120,000.00
Chic. & Eastern Ill., 5%, 1937,..	114,000.00	100,000.00	115,250.00
Chic., Hammond & West'n, 6%, 1927,.....	120,000.00	100,000.00	124,000.00
Chic., Mil. & St. Paul, Wis. Val. Div., 6%, 1920,.....	12,700.00	10,000.00	13,000.00
Cin., Dayton & Ironton, 5%, 1941,	27,000.00	25,000.00	27,500.00
Cin., Ind., St. L. & Chic., 4%, 1936,	94,000.00	100,000.00	104,000.00
Chic. R. I. & Pacific, 4%, 1988,.	312,000.00	300,000.00	327,375.00
Clev., Cin., Chic. & St. Louis, 4%, 1993,.....	96,000.00	100,000.00	101,500.00
Columbus & Toledo, 7%, 1905,.	11,750.00	10,000.00	11,200.00
Conn. River, scrip, 4%, 1903,..	75,000.00	75,000.00	75,000.00
Consol. Light & Ry. Co., Hunt- ington, W. Va., 6%, 1922,....	98,000.00	100,000.00	100,000.00
Duluth, So. Sh. & Atl., 5%, 1937,	4,825.00	5,000.00	5,750.00
Elgin, Joliet & East'n, 5%, 1941,	104,000.00	100,000.00	109,250.00
Erie, prior lien, 4%, 1996,.....	21,750.00	25,000.00	21,281.25
Eureka Springs, 6%, 1933,.....	25,000.00	25,000.00	16,250.00
Ga. R. R. & Bkg. Co., 6%, 1910,	28,711.25	25,000.00	28,500.00
Ga. R. R. & Bkg. Co., 6%, 1922,	123,500.00	100,000.00	118,000.00
Ga. R. R. & Bkg. Co., 5%, 1922,	61,118.75	55,000.00	59,950.00
Hereford, Can., 4%, 1930,.....	50,000.00	50,000.00	50,000.00
Indianap. & Vincennes, 7%, 1908,	17,027.50	14,000.00	16,380.00
Kanawha & Michigan, 4%, 1990,	19,375.00	25,000.00	23,000.00
Kansas City & Pacific, 4%, 1990,	18,590.00	25,000.00	21,000.00

	Book Value.	Par Value.	Market Value.
Keokuk & Des Moines, 5%, 1923,	4,950.00	10,000.00	11,100.00
Knoxville & Ohio, 6%, 1925,....	50,880.00	50,000.00	62,000.00
Lehigh Val. Terminal, 5%, 1941,	53,625.00	50,000.00	55,750.00
Manitoba & So. East'n, 4%, 1929,	81,691.85	74,946.66	81,691.85
Minneap. & St. Louis, 4%, 1949,	97,500.00	100,000.00	98,000.00
Mobile & Birmingham, prior			
lien, 5%, 1945,.....	5,000.00	5,000.00	5,450.00
Mobile & Birmingham, 4%, 1945,	10,000.00	10,000.00	8,600.00
Pittsburgh & Western, 4%, 1917,	44,860.00	55,000.00	55,275.00
Port Reading, 5%, 1941,.....	51,000.00	50,000.00	53,000.00
Reading, 4%, 1997,.....	8,000.00	10,000.00	9,475.00
Rio Grande Junction, 5%, 1939,	45,000.00	50,000.00	52,500.00
Rutland—Canadian, 4%, 1949,.	48,750.00	50,000.00	49,000.00
Seaboard & Roanoke, 5%, 1926,	103,000.00	100,000.00	109,000.00
Southern, 5%, 1994,	85,106.25	100,000.00	114,250.00
So. Pacific (of N. M.), 6%, 1911,.	111,000.00	100,000.00	116,000.00
So. Pac. subject to call, 4%, 1949,	10,500.00	12,500.00	10,375.00
St. Louis Merchants Bridge Ter-			
minal, 5%, 1930,.....	50,450.00	50,000.00	56,500.00
St. Louis & San Fran., 6%, 1931,	100,500.00	100,000.00	129,250.00
St. Louis So. Western, 4%, 1989,	123,615.00	134,000.00	128,640.00
Terre Haute & Peoria, 5%, 1942,	20,400.00	20,000.00	10,000.00
Texas & Pacific, 5%, 2000,	99,725.00	100,000.00	114,500.00
Toronto, Hamilton & Buffalo,			
4%, 1946,.....	28,500.00	30,000.00	28,500.00
STREET RAILWAY BONDS—			
Amsterdam, N. Y., 5%, 1920,...	47,500.00	50,000.00	50,000.00
Black Rocks & Salisbury Beach			
St., 5%, 1911,.....	22,500.00	25,000.00	25,000.00
Brooklyn, Union, Elev., 4%, 1950,	28,645.00	25,000.00	24,250.00
Cicero & Proviso St., Chicago,			
5%, 1915,.....	50,000.00	50,000.00	53,500.00
Cin. & Ham. Electric, 6%, 1918,	55,343.75	50,000.00	55,687.50
Hartford, Conn., 4%, 1930,....	103,000.00	100,000.00	104,500.00
Kans. City, Mo., Cable, 5%, 1901,	50,000.00	50,000.00	50,000.00
Naumkeag, Salem, Mass., 5%,			
1910,.....	47,500.00	50,000.00	53,000.00
North Chicago, Ill., 5%, 1916,..	51,750.00	50,000.00	54,500.00
Ogden St., Chicago, 6%, 1916,..	179,820.00	162,000.00	178,200.00
Sec'nd Ave., N. Y. City, 5%, 1948,	54,375.00	50,000.00	59,000.00
Toledo, O., Electric, 5%, 1912, .	17,125.00	20,000.00	20,800.00
Toledo, O., Trac. Co., 5%, 1909,	49,000.00	50,000.00	52,000.00
RAILROAD STOCKS—			
Atch., Top. & Santa Fe, pref.,.	5,917.00	24,400.00	21,716.00
Baltimore & Ohio, pref.,.....	7,533.75	11,200.00	9,604.00
Boston & Albany,.....	20,161.50	10,000.00	25,500.00
Chic., Rock Island & Pacific,..	96,043.75	87,000.00	105,161.25
Chic. & Northwestern, common,	267,487.50	220,000.00	377,300.00
Delaware, Lack. & Western,...	33,656.25	25,000.00	48,375.00
Georgia R. R. & Banking,.....	11,993.12	5,600.00	12,096.00

	Book Value.	Par Value.	Market Value.
Lake Shore & Mich. Southern, .	157,425.00	125,000.00	300,000.00
Manhattan Elevated,	48,200.00	48,000.00	55,200.00
Mobile & Birmingham, pref., . .	7,500.00	7,500.00	* 1,500.00
N. Y. Central & Hudson River, .	290,059.50	267,200.00	385,770.00
N. Y., N. H. & Hartford,	217,878.00	106,200.00	224,613.00
Northern Pacific, pref.,	16,500.00	50,000.00	43,500.00
Rensselaer & Saratoga,	106,800.00	60,000.00	117,000.00
Southern, pref.,	14,237.50	42,500.00	30,653.12
Southwestern of Ga.,	102,618.00	103,900.00	113,251.00
Southern Pacific,	37,112.50	50,000.00	21,562.50

BANK STOCKS —

Conn. Trust and Safe Deposit Co., Hartford, Conn.,	29,400.00	35,000.00	64,750.00
Charter Oak Nat., Hfd., Conn., .	30,216.25	25,000.00	23,750.00
First National, Hartford, Conn., .	26,636.63	25,000.00	30,500.00
Hartford Nat., Hartford, Conn., .	189,153.75	119,900.00	165,462.00
Nat. Exchange, Hartford, Conn., .	41,846.50	29,000.00	36,250.00
Security Co., Hartford, Conn., .	14,736.25	14,000.00	18,200.00
Thames Nat., Norwich, Conn., .	42,492.00	30,200.00	46,810.00
First Nat., Wallingford, Conn., .	31,800.00	30,000.00	37,500.00
First Nat., Middletown, Conn., .	21,097.00	20,000.00	20,800.00
American Exchange National, New York, N. Y.,	21,413.00	20,000.00	39,400.00
Merchants Exchange National, New York, N. Y.,	11,912.79	12,000.00	15,120.00
Nassau, New York, N. Y.,	7,250.00	5,000.00	8,600.00
National German-American, St. Paul, Minn.,	8,800.00	5,000.00	4,000.00
Nat. Bank of Commonwealth, Boston, Mass.,	21,212.75	20,000.00	37,800.00
Atlas Nat. Bank, Boston, Mass., .	11,900.00	10,000.00	10,000.00
Hartford Loan & Trust Co. stock, Denver, Col.,	247,000.00	247,000.00	148,200.00

MISCELLANEOUS —

Allentown, Pa., Gas Co., 6%, 1906, .	48,500.00	50,000.00	50,000.00
Brooklyn, N. Y., Wharf & Warehouse Co., 5%, 1945, . . .	250,250.00	250,000.00	175,000.00
Denver Con. Elec. Co., 6%, 1910, .	24,375.00	25,000.00	25,000.00
East'n Illinois Coal Co., 4%, 1915, .	14,500.00	14,500.00	7,250.00
Fort Smith & Van Buren Bridge Co., 6%, 1910,	41,050.00	39,000.00	40,950.00
Hunt Drainage Dist., Hancock County, Ill., 6%, 1917,	25,000.00	25,000.00	25,000.00
Massillon & Cleveland Coal Co., 5%, 1924,	9,900.00	10,000.00	10,000.00
Middletown & Portland Bridge Co., \$3,000 each year, 5%, 1916, .	43,500.00	44,000.00	44,000.00
Providence, Fall River & New- port Steamboat Co., 5%, 1916, .	50,002.00	50,000.00	52,500.00
West. Union Tel. Co., 5%, 1938, .	99,287.50	100,000.00	114,500.00
West. Union Tel. Co., 4½%, 1950, .	105,750.00	100,000.00	105,500.00
Windsor Locks, Conn., Water Co., 5%, 1911,	38,000.00	40,000.00	40,000.00
Hartford City Gas Light Co., Hartford, Conn.,	38,235.01	21,000.00	41,160.00
Totals,	\$11,341,681.05	\$10,921,646.46	\$11,971,222.55

ACCIDENT DEPARTMENT.

I. CAPITAL STOCK.

Capital stock authorized,.....	\$1,000,000.00
Capital stock paid up in cash,.....	1,000,000.00
Amount of ledger assets December 31, 1899,.....	\$4,799,284.10

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Health.	
Entire premiums collected during year, \$2,176,718.21	\$1,304,146.20	\$68,451.11		
Deduct re-insurance, rebate, abatement, and return prem's, 33,209.84	60,201.08	812.04		
Net cash actually rec'd for prems., \$2,143,508.37	\$1,243,945.12	\$67,639.07	\$3,455,092.56	
Interest on bonds and dividends on stocks,.....		200,859.79		
Interest upon other debts due the Company and on deposits in bank,.....		10,086.89		
Total rents and interest,			210,946.68	
Profit on sale or maturity of securities,.....			46,768.18	
From all other sources,.....			3,366.75	
Total income,.....				3,716,174.17
Sum of both amounts,.....				\$8,515,458.27

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Health.	
Gross amount paid for claims excepting weekly indemnity,.....	\$337,173.98	\$364,434.59	.....
Gross amount paid for weekly or other periodical indemnity,.....	662,035.54	.....	\$18,879.11	
Total,.....	\$999,209.52	\$364,434.59	\$18,879.11	
Deduct re-insurance, salvages, and recoveries on losses previously paid,...	1,902.96	2,863.62	.....
Surrender values p'd, 1,439.44	.....	.....	.....
Net amount paid for losses,.....	\$998,746.00	\$361,570.97	\$18,879.11	\$1,379,196.08

Stockholders for interest, or dividends (amount declared during the year, \$150,000.00),.....	\$150,000.00	
Cost of adjustment and legal expenses in settlement of claims,..	159,943.02	
Commissions or brokerage to agents, less received on re-insurance,.....	955,517.89	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,....	88,454.14	
Medical examiners' fees and salaries, \$45,431.22; inspections, \$14,381.53,.....	59,812.75	
Salaries and all other compensation of officers, \$8,500.00; and home office employees, \$100,585.74,...	109,085.74	
Taxes on premiums, \$42,229.06; Insurance Department fees and agents' licenses, \$8,893.93; municipal licenses, \$3,576.05; tax on franchise, \$2,068.50; internal revenue, \$19,528.30,.....	76,295.84	
Rents,.....	28,661.98	
Legal expenses,.....	23,796.91	
Furniture and fixtures, \$820.46; advertising, \$33,633.93; printing and stationery, \$31,116.14,....	65,570.53	
All other disbursements,.....	31,234.78	
Total miscellaneous expenses,.....	\$1,748,373.58	
Total disbursements during the year,.....		3,127,569.66
Balance,.....		\$5,387,888.61

IV. LEDGER ASSETS.

Book value of bonds (excluding interest, \$2,473,-429.22), and stocks, \$2,435,950.36 (Schedule D),	\$4,909,379.58	
Cash in Company's office, \$1,811.73; deposited in banks, \$474,540.10,.....	476,351.83	
Agents' debit balances,.....	2,157.20	
Total net ledger assets, as per balance,.....		\$5,387,888.61

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,.....	43,150.87	
Market value of bonds and stocks over book value, not including interest (Schedule D),.....	555,802.12	
Gross assets,.....		\$5,986,841.60

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	2,157.20	
Total admitted assets,.....		\$5,984,684.40

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated. Proofs not filed.
Accident,	\$47,500.00	\$26,572.00
Net amounts of unpaid claim account,	\$47,500.00	\$26,572.00
	Resisted by Company on its own account (Not outlawed.)	Resisted for employers.
Accident,	\$81,500.00	\$506,890.04
		Estimated expenses incident to settlement.
Net amts. of un- paid claim acct.,	\$81,500.00	\$506,890.04
		\$116,844.25
Aggregate of unpaid claims and expenses,		\$779,306.29
Gross premiums upon all unexpired risks, running one year or less from date of policy :		
	Premiums.	Unearned premiums 50 per cent.
Accident,	\$1,415,435.27	\$707,717.64
Employers' liability,	924,131.46	462,065.73
Health,	59,724.74	29,862.37
Total one year or less,		\$1,199,645.74
Gross premiums upon all unexpired risks, run- ning more than one year from date of policy :		
	Premiums.	Unearned premium, pro rata.
Accident,	\$51,068.10	\$408,266.08
Employers' liability,	21,240.81	13,174.92
Total, more than one year,		\$421,441.00
Total unearned premiums and reserve as computed above,		\$1,621,086.74
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,		85,000.00
All other liabilities, special reserve,		250,000.00
Total liabilities,		\$2,735,393.03
Capital stock paid up in cash,	\$1,000,000.00	
Surplus beyond capital and other liabilities,	2,249,291.37	3,249,291.37
Total,		\$5,984,684.40

VI. RISKS AND PREMIUMS.

	ACCIDENT.	
	Risks.	Premiums.
In force December 31, preceding year,	\$273,924,784	\$1,430,136.63
Written or renewed during the year,	505,375,608	2,176,718.21
Totals,	\$779,300,392	\$3,606,854.84
Deduct expirations and cancellations,	496,026,538	2,140,351.47
Balance,	\$283,273,854	\$1,466,503.37
Deduct re-insured policies,	1,424,000	5,948.50
Net in force Dec. 31, 1900,	\$281,849,854	\$1,460,554.87

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$94,278,393	\$884,007.70
Written or renewed during the year,.....	128,586,332	1,304,146.20
Totals,.....	\$222,864,725	\$2,138,153.90
Deduct expirations and cancellations,.....	116,405,892	1,192,781.63
Balance,.....	\$106,458,833	\$945,372.27
Deduct re-insured policies,.....	15,000	22.68
Net in force Dec. 31, 1900,.....	\$106,443,833	\$945,349.59

HEALTH.

In force December 31, preceding year,.....	\$34,400.00	\$14,624.06
Written or renewed during the year,.....	160,611.16	68,451.11
Totals,.....	\$195,011.16	\$83,075.17
Deduct expirations and cancellations,.....	55,881.00	23,350.43
Balance,.....	\$139,130.16	\$59,724.74
Losses incurred during the year,.....		\$1,520,629.59

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk, end of year.
Accident,.....	\$15,600,975.00	\$47,905.10	\$6,322.59	\$6,322.59	\$8,580,535.00
Emp. liability,..	4,032,500.00	38,416.13	4,208.68	4,208.68	3,346,975.00
Health,.....	727.50	400.80	281.28	281.28	632.92
Aggregate,...	\$19,634,202.50	\$86,722.03	\$10,812.55	\$10,812.55	\$11,928,142.92

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....	\$1,762,955.72
Premiums (net) received during year,.....	\$3,455,092.56
Increase in re-insurance fund, and special liability,.....	270,717.52
Total net premiums earned,.....	\$3,184,375.04
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$210,946.68
Increase in accrued interest, market values, unadmitted as- sets, and balance of profit and loss items for year,.....	301,597.77
Total interest earned,.....	512,544.45
Total premiums and interest earned,.....	\$3,696,919.49

Losses (net) paid during year,...	\$1,379,196.08	
Increase in net unpaid losses,...	83,014.18	
Total net losses incurred,.....	\$1,462,210.26	
Expenses paid (not including real estate taxes, repairs, and expenses nor profit and loss items),.....	\$1,598,373.58	
Total expenses incurred,.....	1,598,373.58	
Total losses and expenses incurred,.....		3,060,583.84
Net gain for the year,.....		\$636,335.65
Dividends paid to stockholders,.....	\$150,000.00	
Total dividends incurred for year,.....		150,000.00
Increase in surplus for year,.....		486,335.65
Surplus end of year,.....		\$2,249,291.37
Ratio of total "net losses incurred" to total "net premiums earned," 45.92%.		
Ratio of total "expenses incurred" to total "net premiums earned," 50.19%.		

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
GOVERNMENT BONDS —			
United States, 4%, 1907,.....	\$13,500.00	\$12,500.00	\$14,625.00
Colorado, warrants, 6%,.....	53,281.10	53,111.30	54,837.41
Tennessee settlement, 3%, 1913,.	23,700.00	23,700.00	22,515.00
COUNTY BONDS —			
Hamblen, Tenn., 6%, 1912,....	15,000.00	15,000.00	16,200.00
Henderson, N. C., 6%, 1925,....	68,100.00	62,000.00	75,640.00
Lucas, Ohio, 4%, 1944,.....	51,000.00	50,000.00	51,000.00
Mesa, Col., 6%, 1908,.....	7,000.00	7,000.00	7,000.00
Montrose, Col., 6%, 1908,.....	5,200.00	5,200.00	5,200.00
Rio Grande, Col., 4%, 1919,.....	8,500.00	8,500.00	8,500.00
Rio Arriba, N. M., 8%, 1902,....	1,896.00	2,200.00	2,200.00
MUNICIPAL BONDS —			
Bastrop, Tex., 6%, 1922,.....	15,525.00	15,000.00	15,525.00
Cass county, North Dakota, S. D., No. 7, 6%, 1908,.....	20,000.00	20,000.00	20,000.00
Cartersville, Ga., 5%, 1923,....	24,375.00	25,000.00	25,000.00
Dalton, Ga., 6%, 1913,.....	17,675.00	17,500.00	17,675.00
Durham, N. C., 6%, 1928,.....	58,000.00	50,000.00	57,375.00
El Paso, Texas, 6%, 1920,.....	26,062.50	25,000.00	26,062.50
Fort Worth, Tex., water works, 7%, 1903,.....	17,980.80	16,000.00	16,600.00

	Book Value.	Par Value.	Market Value.
Howard, Kansas, 8%, 1910,.....	20,441.43	24,000.00	26,880.00
Las Vegas, N. M., 6%, 1917,	7,941.56	7,485.97	7,897.70
New Orleans, La., certs., 6%,...	67,641.08	67,641.08	67,641.08
Paw Paw, Kansas, 8%, 1910,....	6,813.50	8,000.00	8,960.00
Parsons, Kan., warrants, 6%,...	4,613.10	4,821.14	4,821.14
Readsville, N. C., 6%, 1921,.....	25,000.00	25,000.00	25,000.00
Richmond, Va., 4%, 1920,.....	30,937.50	30,000.00	31,800.00
Richmond, Va., 4%, 1927,.....	22,440.00	24,000.00	25,440.00
Salisbury, N. C., 5%, 1921,.....	40,086.00	45,000.00	45,000.00
Winston, N. C., 6%, 1913,.....	35,396.40	33,000.00	36,052.50
Winston, N. C., 6%, 1928,.....	17,199.00	16,000.00	18,400.00

RAILROAD BONDS —

Chicago & Alton, 3%, 1949,.....	90,000.00	100,000.00	91,500.00
Chic., Bur. & Quincy, 4%, 1922,	3,000.00	6,000.00	6,120.00
Chic., Bur. & Quincy, 3½%, 1949,	15,750.00	21,000.00	22,155.00
Chic. Bur. & Quincy, 7%, 1903,.	10,000.00	10,000.00	11,150.00
Chic. & Northwestern, 5%, 1933,	52,500.00	50,000.00	60,812.50
Cleveland, Lorain & Wheeling,			
5%, 1933,.....	107,125.00	100,000.00	110,000.00
Houston, East & West Texas,			
5%, 1933,.....	43,750.00	50,000.00	52,500.00
Montana Central, 6%, 1937,.....	56,750.00	50,000.00	67,750.00
Monongahela River, 5%, 1919,...	27,375.00	25,000.00	27,750.00
N. Y., N. H. & H. con. deb.			
certs., 4%, 1903,....	83,272.50	62,500.00	121,875.00
Northern Ohio, 5%, 1945,	99,200.00	90,000.00	99,900.00
Pitts., Cin., Chic. & St. Louis,			
4%, 1945,.....	30,000.00	30,000.00	32,700.00
Raleigh & Gaston, 5%, 1947, ...	55,915.00	53,000.00	59,360.00
Seaboard Air Line, equip. notes,			
5%, 1905,.....	49,000.00	50,000.00	49,000.00
St. Louis, Iron Mt. & Southern			
5%, 1931,.....	171,093.75	150,000.00	171,000.00
Southern Pacific of California,			
5%, 1937,.....	50,500.00	50,000.00	52,750.00
Union Pacific, 4%, 1947,.....	92,375.00	100,000.00	107,750.00
Wilmar & Sioux Falls, 5%, 1938,	52,500.00	50,000.00	58,875.00

STREET RAILWAY BONDS —

Chicago No. Shore st., 6%, 1912,.	26,500.00	25,000.00	26,500.00
Cleveland, O., Elec., 5%, 1913, ..	50,450.00	50,000.00	53,000.00
Exeter, Hampton & Amesbury,			
5%, 1919,.....	49,500.00	50,000.00	49,500.00
Grand Rapids, Mich., 5%, 1916,.	51,250.00	50,000.00	51,250.00
No. Western El., Chi., 5%, 1940,	149,000.00	150,000.00	156,750.00
West Chic. St. Tunnel, 5%, 1909,	50,500.00	50,000.00	51,000.00

RAILROAD STOCKS —	Book Value.	Par Value.	Market Value.
Central of New Jersey,.....	63,437.50	60,000.00	87,750.00
Chic. Bur. & Quincy,.....	151,908.00	138,300.00	198,806.25
Chic., Mil., & St. Paul, pref.,..	230,768.75	180,000.00	336,600.00
Chic., Mil. & St. Paul, com.,...	66,116.00	70,000.00	102,900.00
Chicago & Northwestern, pref.,	23,268.75	20,000.00	44,000.00
Chic. & Great Western debent.,...	89,750.00	100,000.00	92,000.00
Delaware & Hudson Canal Co.,	28,056.25	25,000.00	33,500.00
Great Northern, pref.,.....	34,175.00	22,000.00	42,130.00
Illinois Central,.....	83,377.08	70,000.00	92,750.00
Illinois Central, 4%, leased line,.	39,394.00	40,000.00	40,800.00
Oswego & Syracuse,.....	40,600.00	20,000.00	41,000.00
Pennsylvania,	302,064.97	264,750.00	393,815.62
Pittsburg, Fort Wayne & Chic.,	173,250.00	100,000.00	187,000.00
St. Jos., So. Bend & So., pref.,	12,500.00	12,500.00	12,500.00
Union Pacific,.....	23,462.50	20,000.00	16,100.00
Union Pacific, pref.,.....	16,987.50	23,000.00	19,320.00

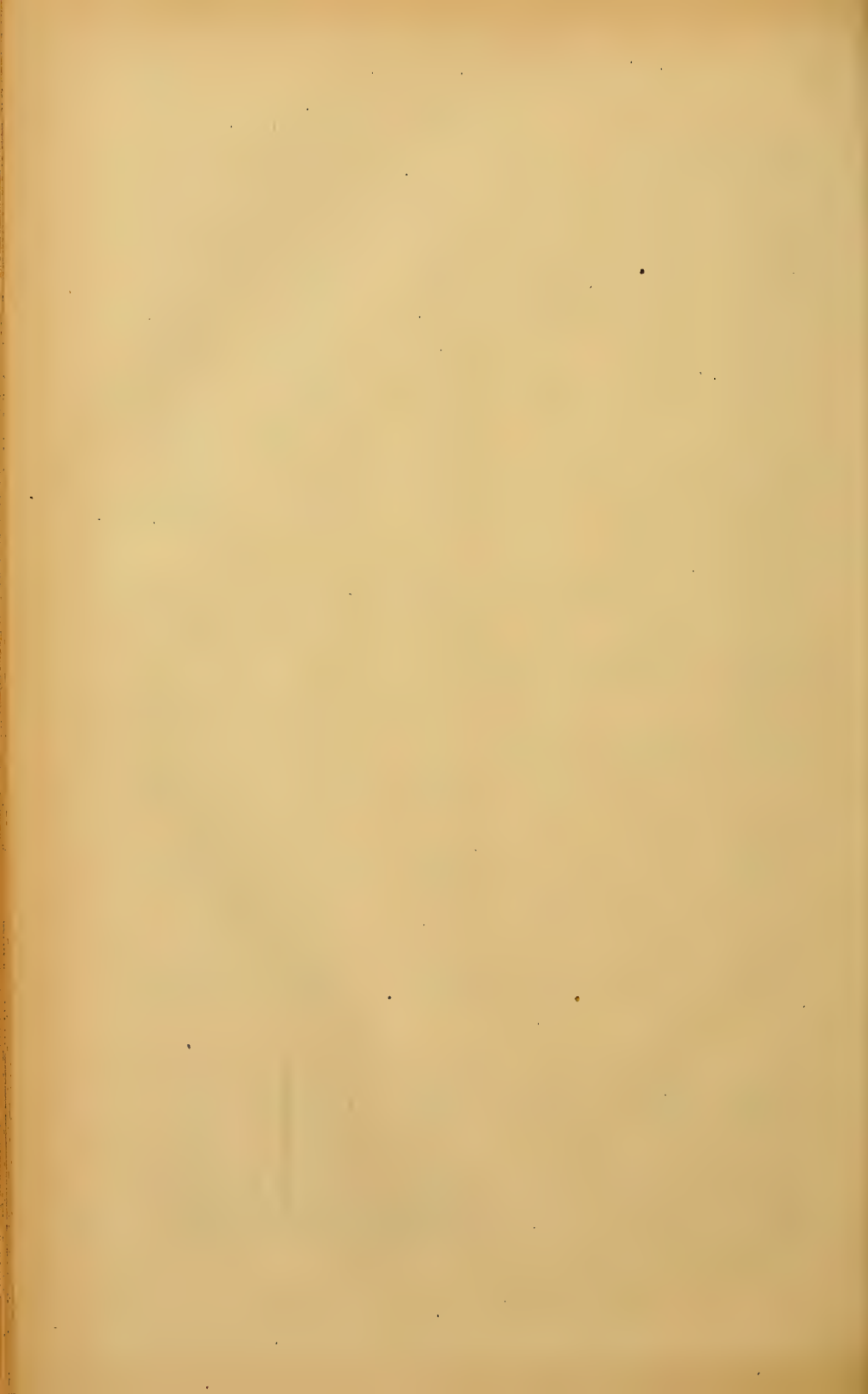
BANK STOCKS —

American Nat., Hartford, Conn.,	44,054.00	35,000.00	50,400.00
Ætna Nat., Hartford, Conn.,...	44,261.62	34,800.00	64,380.00
City, Hartford, Conn.,.....	55,101.75	50,100.00	57,615.00
Farmers & Mechanics National, Hartford, Conn.,.....	48,806.87	36,800.00	44,896.00
Hartford Trust Co., Hartford, Conn.,.....	49,878.15	50,000.00	82,500.00
Mercantile National, Hartford, Conn., in liquidation,.....	1,982.00	1,800.00	800.00
Phoenix Nat., Hartford, Conn.,	117,085.00	81,700.00	99,674.00
New Britain Nat., New Britain, Conn.,.....	17,540.00	14,000.00	24,920.00
Home Nat., Meriden, Conn.,...	36,467.67	26,600.00	33,250.00
Meriden Nat., Meriden, Conn.,	6,050.00	5,000.00	5,000.00
Nat Bank of Commerce, New York, N. Y.,.....	13,975.00	10,000.00	32,500.00
National Shoe & Leather, New York, N. Y.,.....	110,125.00	73,000.00	77,380.00
St. Paul Nat., St. Paul, Minn.,	10,000.00	10,000.00	9,000.00

MISCELLANEOUS —

American Bell Tel. Co., 4%, 1908,	199,500.00	200,000.00	199,500.00
Galveston Wharf Co., 5%, 1940,.	50,000.00	50,000.00	50,000.00
Northwestern Tel. Co., 7%, 1904,	51,318.00	45,000.00	48,600.00
Colorado Valley (Col.) Land Co., Denver Col.,.....	214,200.00	214,200.00	214,200.00
Northwestern Tel. Co.,.....	106,842.50	100,000.00	120,000.00
Western Union Tel. Co.,.....	180,464.50	220,000.00	184,800.00

Totals,..... \$4,909,379.58 \$4,538,709.49 \$5,465,181.70



LIFE
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31st DAY OF DECEMBER, 1900.



BERKSHIRE LIFE INSURANCE COMPANY,

PITTSFIELD, MASS.

Commenced Business, September, 1851.

WILLIAM R. PLUNKETT, *President.*JAS. W. HULL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash,.....	\$25,500.00
Amount of net ledger assets, December 31, 1899,	\$8,938,342.11

II. INCOME DURING YEAR.

First year's premiums, and \$795.50 for first year's re-insurance,....	\$214,507.47
Renewal premiums, and \$18,249.27 for renewal re-insurance,.....	1,555,409.80
Single premiums without deduc- tions for commissions or other expenses,.....	4,104.90
Dividends applied by policy-hold- ers to purchase paid-up additions and annuities,.....	320,173.77
Surrender values applied to pur- chase paid-up insurance and an- nuities,.....	2,488.96
Total premium income,.....	\$2,096,684.90
Rents from Company's property,..	\$51,027.63
Interest on loans on mortgages on real estate,.....	227,429.34
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	34,779.82
Interest on bonds and dividends on stocks,.....	90,392.51
Interest on other debts due the Company, and on deposits in banks,.....	15,480.00
Total rents and interest,.....	419,109.30
Profit on sales of real estate, \$231.11; on sale or maturity of securities, \$2,042.07,.....	2,273.18
Total income during the year,.....	2,518,067.38
Sum of both amounts,.....	\$11,456,409.49

III. DISBURSEMENTS DURING YEAR.

For death claims, \$533,185.35;	
additions \$17,128.00,.....	\$550,813.35
Matured endowments, \$62,855.00;	
additions, \$6,706.00,.....	69,561.00
Total,.....	\$619,874.35
Deduct amount received from other companies for claims on policies of this Company re- insured,.....	5,000.00
Total net amount actually paid for losses and matured endowments,.....	\$614,874.35
Premium notes voided by lapse,.....	942.17
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	316,672.60
Surrender values paid,.....	334,190.67
Surrender values applied to purchase paid-up insurance and annuities,.....	2,488.96
Total paid policy-holders,.....	\$1,269,168.75
Paid stockholders for interest or dividends,.....	\$1,785.00
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$123,414.49; single premium policies, \$274.21; renewal policies, \$109,374.55,.....	233,063.25
Salaries and allowances for agencies, including managers, agents, and clerks,.....	33,508.44
Salaries and all other compensation: officers, \$16,438.48; home office employees, \$34,999.90,	51,438.38
Medical examiner's fees,.....	15,631.50
Taxes on new premiums, \$2,020.68; renewal premiums, \$12,008.27; reserves, \$10,870.76; municipal licenses, \$119.64; internal revenue, \$4,994.81,.....	30,014.16
Taxes on real estate,	9,730.51
Insurance Department fees and agents' licenses,	2,994.26
Repairs and expenses (other than taxes) on real estate,.....	20,355.34
Rent,.....	15,322.58
Advertising, \$9,388.62; printing and stationery, \$6,393.43; postage, \$4,742.27,.....	20,524.32
Legal expenses, \$2,075.49; furniture, etc., \$1,- 949.88,.....	4,025.37
All other disbursements,.....	14,258.87
Total disbursements,.....	1,721,820.73
Balance,.....	\$9,734,588.76

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,	\$938,980.71
Mortgage loans on real estate, first liens,	4,912,942.00
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	497,426.39
Loans made to policy-holders on this Company's policies,	193,588.00
Premium notes or liens on policies in force,	95,906.24
Book value of bonds, excluding interest, \$2,002,707.18 ; stocks, \$403,695.00 (Schedule D),	2,406,402.18
Cash in Company's office, \$490.09 ; deposited in bank, \$663,158.34,	663,648.43
Bills receivable, \$1,250.00; agents' debit balances, \$17,990.20; sundry debtors, \$28,439.77,	47,679.97
Rents accrued,	354.20
Total,	<u>\$9,756,928.12</u>

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$2,144.83; all other, \$20,194.53,	22,339.36
Total net ledger assets, as per balance,	<u>\$9,734,588.76</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$137,655.64
Interest due and accrued on bonds and stocks, ..	2,468.38
Interest due and accrued on collateral loans, ...	2,961.26
Interest due and accrued on premium notes, loans, or liens,	3,607.33
Interest due and accrued on other assets,	2,100.10
Total,	<u>\$148,792.71</u>
Market value of bonds and stocks over book value,	155,001.82

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,	1,973.97	\$47,666.45
Gross deferred premiums on outstanding policies in force December 31,	25,003.80	161,021.46
Totals,	<u>\$26,977.77</u>	<u>\$208,687.91</u>
Deduct cost of collection, 50 per cent. on "new;" $7\frac{1}{2}$ per cent. on "renewals,"	13,488.88	15,651.59
Net amount of uncollected and deferred premiums,	<u>\$13,488.89</u>	<u>\$193,036.32</u>
Gross assets,		<u>\$10,244,908.50</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	\$17,990.20	
Loans on personal security, endorsed or not, sundry debtors, \$28,439.77; bills receivable, unsecured, \$1,250.00,.....	29,689.77	
Total,.....		47,679.97
Total admitted assets,.....		\$10,197,228.53

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$8,621,741.00	
Same for reversionary addition,.....	824,713.00	
Total,.....	\$9,446,454.00	
Deduct net value of risks of this Company re- insured in other solvent companies,.....	127,898.00	
Net reserve,		\$9,318,556.00
Matured endowments due and unpaid,.....	\$6,193.73	
Death losses in process of adjustment or adjust- ed and not due,.....	1,578.00	
Death losses which have been reported and no proofs received,.....	37,974.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	10,000.00	
Net policy claims,.....		55,745.73
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....		705.78
Premiums paid in advance,.....		12,445.51
Liabilities on policy-holders' account,.....		\$9,387,453.02
Gross divisible surplus,.....	\$784,275.51	
Capital stock paid up,.....	25,500.00	809,775.51
Total,		\$10,197,228.53

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in Force at the End of the Previous Year.

	Number.	Amount.
Whole life policies,.....	16,461	\$41,333,104.00
Endowment policies,.....	3,023	6,981,232.00
All other policies,.....		98,000.00
Reversionary additions,.....		1,488,052.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	1,990	\$4,770,400.00
Endowment policies,.....	418	806,500.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	17	\$29,000.00
Endowment policies,.....	2	6,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	75	\$44,614.00
Endowment policies,.....	8	7,691.00
All other policies,.....	1	5,000.00

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions,.....	.....	\$680,871.00
Total number and amount,.....	22,044	\$56,350,464.00
Deduct policies ceased to be in force,.....	1,292	3,387,288.00
Total policies in force at the end of the year,	20,752	\$52,963,176.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	211	\$554,204.00
By maturity (end),.....	42	75,561.00
By expiry (term),.....	5	9,000.00
By surrender,.....	380	1,350,406.00
By lapse,.....	654	1,398,117.00
Total terminated,.....	1,292	\$3,387,288.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	1,173	\$1,861,600.00
Number and amount of policies issued during the year,.....	159	221,000.00
Total,.....	1,332	\$2,082,600.00
Deduct number and amount which have ceased to be in force during the year,.....	87	\$141,600.00
Total number and amount of policies in force on December 31st, 1900,.....	1,245	\$1,941,000.00
Number and amount of losses and claims on policies unpaid December 31st of preceding year, ..	2	2,200.00
Number and amount of losses and claims on policies incurred during the year,	14	15,531.00
Total,.....	16	\$17,731.00
Amount of losses and claims on policies settled during the year,.....	16	\$17,731.00
Premiums collected during the year,.....		\$61,036.52

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,.....		\$772,037.72
Loading earned on premiums of insurance and annuity,.....		457,823.85
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$421,382.48	
Profit and loss items (including changes in mar- ket values, unadmitted assets, and special lia- bilities),.....	26,733.00	448,115.48
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		581,131.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$34,120.40 was from policies upon which three years' premiums had not been paid,		404,183.81
Total credits,.....		\$2,663,291.86

DEBITS.

Expenses incurred, insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$413,281.13	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	37,585.85	\$450,866.98
Interest required to maintain reserve,.....		356,727.00
Death losses incurred,	\$549,204.00	
Less re-insurance reserves and compromises on losses, and reserves released by death of annu- itants,.....	163,996.00	385,208.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$18,047.48 was for policies upon which three years' premiums had not been paid,		367,756.77
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over re- serves, and changes in liabilities for same),...	\$316,672.60	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	1,785.00	318,457.60
Divisible surplus at end of said year,		784,275.51
Total debits,.....		\$2,663,291.86

Present basis of calculation:

Mortality table, Actuaries'.

Interest rate, 4%.

Schedule A. Recapitulation of Real Estate.

In Massachusetts,.....	\$237,450.00
Indiana,.....	242,607.27
Illinois,.....	458,923.44
Total,.....*	\$938,980.71

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Pittsfield Nat. Bank of Pittsfield, Mass.,.....	\$1,200.00	\$1,800.00	\$1,134.11
Boston & Albany R. R. Co.,.....	500.00	1,200.00	700.00
Third Nat. Bank of Pittsfield, Mass.,.....	5,000.00	10,000.00	7,500.00
Merchant's Nat. Bank of Boston, Mass.,.....	500.00	800.00	
Springfield Gas Light Co., Springfield, Mass.,.....	1,000.00	1,400.00	
Pittsfield Coal Gas Co. of Pittsfield, Mass.,.....	3,200.00	5,600.00	
Pittsfield Nat. Bank of Pittsfield, Mass.,.....	1,200.00	1,800.00	1,200.00
Nat. Mahaiwe Bank of Great Barrington, Mass.,.....	1,300.00	1,820.00	3,000.00
Stockbridge & Pittsfield R. R. Co.,	1,200.00	1,800.00	
Boston & Albany R. R. Co.,.....	400.00	960.00	125.00
Agricultural Nat. Bank of Pittsfield, Mass.,.....	1,000.00	2,650.00	650.00
Smith Paper Co. of Lee, Mass.,..	15,800.00	15,800.00	10,000.00
Town of Ancram, Col. Co., N.Y.,	1,000.00	1,000.00	917.28
Pullman's Palace Car Co.,.....	2,200.00	4,290.00	1,700.00
Pontoosuc Woolen Mfg. Co. of Pittsfield, Mass.,.....	2,000.00	3,000.00	2,000.00
Agricultural Nat. Bank of Pittsfield, Mass.,.....	500.00	1,325.00	11,000.00
Third Nat. Bank of Pittsfield, Mass.,.....	1,000.00	2,000.00	
Pittsfield Coal Gas Co. of Pittsfield, Mass.,.....	300.00	525.00	
Standard Oil Co.,.....	1,500.00	12,000.00	
Boston & Albany R. R. Co.,.....	600.00	1,440.00	13,000.00
Pittsfield Electric Co. of Pittsfield, Mass.,.....	10,000.00	15,000.00	
Agricultural Nat. Bank of Pittsfield, Mass.,.....	1,000.00	2,650.00	
Third Nat. Bank of Pittsfield, Mass.,.....	200.00	400.00	
Berkshire Loan & Trust Co. of Pittsfield, Mass.,.....	500.00	675.00	500.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Consolidated Water Co. of Utica, N. Y., 5% bonds,.....	3,000.00	3,000.00	2,000.00
Berkshire Loan & Trust Co. of Pittsfield, Mass.,.....	1,000.00	1,350.00	1,000.00
Berkshire Cotton Mfg. Co. of Adams, Mass.,.....	5,000.00	5,000.00	3,000.00
Savannah, Flor. & West. R.R. Co. (St. John River Div.), 4% bonds,	25,000.00	22,750.00	100,000.00
Cent. Branch Union Pac., 4% bds.,	35,000.00	31,500.00	
Manhattan R. R. Co., 4% bds.,....	17,000.00	17,340.00	
Central Ohio R. R. Co., 4½% bds.,	32,000.00	35,200.00	
Alabama A. Deb., 5% bds.,.....	15,000.00	16,500.00	200,000.00
Greylock Nat. Bank of Adams, Mass.,.....	2,800.00	4,200.00	
Agricultural Nat. Bank of Pitts- field, Mass.,.....	600.00	1,590.00	
Pittsburgh, Shawmut & Northern R. R. Co., 5% bds.,.....	50,000.00	44,000.00	
Consolidated Gas Co. of N. Y.,...	50,000.00	96,500.00	23,800.00
Detroit City Gas Co. of Detroit, Mich., ½ stock,.....	40,000.00	36,000.00	
Gas and Electric Co. of Bergen Co., N. J., 5% bds.,.....	20,000.00	20,600.00	
Missouri Pacific Trust, 5% bds., of 1917,.....	43,000.00	41,710.00	
Colonial Trust Co. of N. Y.,.....	1,000.00	3,250.00	100,000.00
City Trust Co. of N. Y.,.....	2,500.00	8,000.00	
Pittsfield Nat. Bank of Pittsfield, Mass.,.....	5,000.00	7,500.00	
Pittsfield Electric Co. of Pittsfield, Mass.,.....	10,000.00	15,000.00	
Lake Erie & Western, pref.,.....	50,000.00	55,000.00	9,000.00
Manhattan R. R. Co.,.....	20,000.00	22,400.00	
Southern R. R. Co., pref.,.....	20,000.00	14,000.00	
Great Northern, pref.,.....	20,000.00	37,600.00	
U. States Envelope Co., 6% bds.,..	10,000.00	10,800.00	
Totals,.....	\$531,000.00	\$640,725.00	\$497,426.39

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, 1907,.....	\$126,020.25	\$120,000.00	\$136,800.00
United States, 2%, 1930,.....	20,000.00	20,000.00	21,000.00
MUNICIPAL BONDS —			
City of Omaha, district street imp., 5%, 1902,.....	1,000.00	1,000.00	1,000.00
City of Pittsfield, loan, 4%, de- mand,.....	15,000.00	15,000.00	15,000.00

	Book Value.	Par Value.	Market Value.
Dalton fire dist. loan, 4%, demand,	21,000.00	21,000.00	21,000.00
Hinsdale fire dist., 4%, 1921,....	27,000.00	27,000.00	27,000.00
Pittsfield fire dist., 4%, 1916,....	52,500.00	50,000.00	55,000.00
Readsboro fire dist., 5%, 1914,....	8,000.00	8,000.00	8,000.00
Town of Cheshire, loan, 4%, de-			
mand,.....	8,100.00	8,100.00	8,100.00
Town of Lanesboro, In., 4%, 1903,	1,000.00	1,000.00	1,000.00
West Indianapolis, 6%, 1909,...	19,085.00	18,000.00	20,520.00

RAILROAD BONDS —

Allegheny & W'n, 4%, 1998,....	25,000.00	25,000.00	25,000.00
Atch. & Neb., 7%, 1908,.....	7,943.75	7,000.00	8,260.00
At. & Char. Air Line, 7%, 1907,.	15,867.83	14,000.00	15,820.00
Bur. & Miss. Riv. (in Neb.). 6%,			
1918,	29,253.00	26,800.00	31,624.00
Central of N. J., 5%, 1987,.....	27,625.00	25,000.00	31,500.00
Ches. & Ohio, 5%, 1939,.....	55,057.08	50,000.00	60,000.00
Chi. & E. Ill., 6%, 1934,.....	34,740.00	27,000.00	35,910.00
Chi., R. I. & Pac., 4%, 1988,....	3,000.00	3,000.00	3,180.00
Chi. & W. Ind., 6%, 1932,	10,550.00	10,000.00	11,800.00
Chi., Wis. & Minn., 6%, 1916,..	9,000.00	10,000.00	11,500.00
Cin., Day. & Iron-ton, 5%, 1941,.	27,418.75	25,000.00	27,750.00
Cin., Ham. & Dayton, 5%, 1942,	20,825.00	20,000.00	21,800.00
C., C., C., & St. L., 4%, 1993,..	24,125.00	25,000.00	25,000.00
Cleve., Lorain & W., 5%, 1933,.	20,400.00	20,000.00	21,800.00
Hocking Valley, 4½%, 1999,	15,187.50	15,000.00	15,450.00
Ia. Falls & Sioux City, 7%, 1917,	14,825.00	12,000.00	15,600.00
K. City, St. J. & C. B., 7%, 1907,	27,837.50	25,000.00	28,250.00
Knoxville & Ohio, 6%, 1925;....	17,125.00	15,000.00	17,550.00
Lake Erie & Western, 5%, 1937,	15,009.58	13,000.00	15,600.00
Lincoln & Northw'n, 7%, 1910,.	10,382.50	9,000.00	10,620.00
Nash., Chat. & St. L., 7%, 1913,	24,280.00	20,000.00	25,200.00
N. Y. Central, 4%, 1905,.....	31,500.00	31,500.00	31,500.00
N. Y. C. & H. Riv., 3½%, 1998,.	13,300.00	20,000.00	19,200.00
N. Y. & N. England, 7%, 1905,.	36,625.00	35,000.00	38,500.00
N. Y., Ont. & W., 4%, 1992,...	9,287.35	9,000.00	9,450.00
N. Y., Sus. & W., 5%, 1937,....	10,000.00	10,000.00	10,900.00
Norfolk & Southern, 5%, 1941,.	27,205.00	25,000.00	28,000.00
Northampton Street, 4½%, 1910,	200,000.00	200,000.00	204,000.00
Penn. & N. Y. Canal, 5%, 1939,.	31,500.00	30,000.00	32,400.00
Pine Creek, 6%, 1932,.....	65,700.00	50,000.00	65,500.00
Pitts. & Lake Erie, 5%, 1928,...	28,650.00	25,000.00	27,750.00
Pittsfield Elec. St., 5%, 1906,...	15,000.00	15,000.00	15,300.00
Pittsfield Elec. St., 4½%, 1909,...	10,000.00	10,000.00	10,000.00
Richmond & Dan., 6%, 1915,...	40,262.76	35,000.00	42,000.00
Rutland, 4½%, 1941,.....	26,437.50	25,000.00	27,000.00
Rutland Canadian, 4%, 1949,...	24,750.00	25,000.00	25,000.00
Sec. Av. City of N. Y., 5%, 1948,	26,988.75	25,000.00	29,500.00
South Bound, 5%, 1941,.....	25,000.00	25,000.00	25,000.00

	Book Value.	Par Value.	Market Value.
St. Law. & Adirondack, 5%, 1996,	26,781.25	25,000.00	27,500.00
St. L. & San Fran., 5%, 1931,...	21,450.00	20,000.00	22,200.00
Union Pacific, 4%, 1947,	46,125.00	50,000.00	52,000.00
Utah & Northern, 7%, 1908,....	56,250.00	50,000.00	57,500.00
Wilmar & Sioux Falls, 5%, 1938,	21,025.00	20,000.00	23,200.00

RAILROAD STOCKS —

Berkshire,	13,915.00	12,100.00	18,150.00
Central of New Jersey,	11,900.00	12,000.00	16,800.00
Chicago & Northwestern,	20,959.00	20,000.00	33,000.00
Chi., St. Paul, Minn. & Omaha,	23,050.00	20,000.00	24,000.00
Delaware & Hudson,	12,400.00	10,000.00	12,500.00
N. Y. Central & Hudson River,	25,850.00	25,300.00	35,420.00
Stockbridge & Pittsfield,	21,275.00	18,500.00	27,750.00
Union Pacific,	7,362.50	10,000.00	8,000.00

BANK STOCKS —

Adams National Bank,	31,250.00	25,000.00	30,000.00
Agricultural National,	60,000.00	30,000.00	79,500.00
Millerton National,	1,800.00	2,000.00	1,800.00
Pittsfield National,	37,957.00	26,200.00	39,300.00

MISCELLANEOUS —

Cen. Union Tel. Co., 6%, 1916,.	27,800.00	25,000.00	27,250.00
City of Marietta, O., electric light, 5%, 1927,	12,670.00	12,000.00	12,720.00
Cumberland Telephone & Tel. Co., 5%, 1918,	54,345.00	50,000.00	54,250.00
Mo. & Kan. Tel. Co., 5%, 1929,.	36,505.00	35,000.00	36,750.00
N. Y. & N. J. Tel. Co., 5%, 1920,	25,609.33	25,000.00	28,000.00
N. Y. & Penn. Tel. & Tel. Co., 5%, 1926,	43,162.50	39,000.00	44,070.00
Penn. Tel. Co. (Harrisburg), 5%, 1918,	26,062.50	25,000.00	26,125.00
Sunset Tel. & Tel. Co., 5%, 1929,	26,625.00	25,000.00	26,750.00
West'n Un. Tel. Co., 4½%, 1950,	26,437.50	25,000.00	26,000.00
Cheshire Wat. Co., In., 4½%, 1902,	2,500.00	2,500.00	2,500.00
Pittsfield Electric Co., 4½%, 1909,	100,000.00	100,000.00	100,000.00
Pontoosuc Woolen Mfg. Co., loan, 5%, demand,	25,000.00	25,000.00	25,000.00
U. S. of Mexico, 5%, 1915,	48,015.00	48,500.00	48,015.00
U. S. Envelope Co., 6%, 1918, ..	20,000.00	20,000.00	21,600.00
Am. Tel. & Tel. Co.,	66,400.00	45,000.00	67,500.00
Commercial Union Tel. Co., ...	28,450.00	30,000.00	33,600.00
Northwestern Tel. Co.,	12,126.50	10,700.00	11,770.00
American Express Co.,	14,000.00	10,000.00	17,000.00
Pullman Palace Car Co.,	15,000.00	15,000.00	29,250.00

Totals,	\$2,406,402.18	\$2,225,200.00	\$2,561,404.00
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[The following statement of this society is entirely on the basis of *all outstanding*, it being the Company's original statement, accepted by and filed in this Department. See Insurance Commissioner's text for explanation.]

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

NEW YORK CITY.

Commenced Business, July, 1859.

JAMES W. ALEXANDER, *President*.WILLIAM ALEXANDER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	\$100,000.00
Amount of net ledger assets, December 31, 1899,	\$260,599,597.48

II. INCOME DURING YEAR.

First year's premiums,	\$5,462,617.94
Renewal premiums,	36,554,294.52
Single premiums without deductions for commissions or other expenses,	102,713.61
Dividends applied by policy-holders to purchase paid-up additions and annuities,	762,335.51
Surrender values applied to purchase paid-up insurance and annuities,	1,457,983.00
Consideration for annuities (other than matured installment policies),	980,274.56
Total premium income,	\$45,320,219.14
Rents from Company's property, ..	\$2,049,262.23
Interest on loans on mortgages on real estate,	1,836,301.93
Interest on bonds and dividends on stocks,	6,655,334.44
Interest on other debts due the Company, and on deposits in banks,	1,714,769.35
Total rents and interest,	12,255,667.95

From other sources,.....	432,324.84	
Total income,.....		58,008,211.43
Sum of both amounts,.....		\$318,607,808.91

III. DISBURSEMENTS DURING YEAR.

For death claims, \$14,484,426.91 ;	
additions, \$338,830.24,	\$14,823,257.15
Matured endowments, \$1,994,-	
153.15; additions, \$52,507.71,...	2,046,660.86
Installment death claims, and ad-	
ditions,.....	37,695.00
Total net amount actually paid for losses	
and matured endowments,.....	\$16,907,613.01
Paid to annuitants,.....	668,923.98
Dividends paid policy-holders,	2,719,305.14
Dividends applied by policy-holders to pur-	
chase paid-up additions and annuities,.....	762,335.51
Surrender values paid,.....	3,449,838.66
Surrender values applied to purchase paid-up	
insurance and annuities,.....	1,457,983.00
Total paid policy-holders,.....	\$25,965,999.30
Paid stockholders for interest or dividends,....	7,000.00
Commissions and bonuses to agents (less com-	
mission received on re-insurances), new poli-	
cies, \$2,533,857.81 ; renewal policies, \$2,342,-	
426.33 ; single premiums, \$3,632.34 ; on an-	
nuities, \$29,374.61,.....	4,909,291.09
Commuting renewal commissions,.....	993,806.02
Salaries and allowances for agencies, including	
managers, agents, and clerks,.....	284,150.92
Salaries and all other compensation : officers,	
and home office employees,.....	770,282.48
Medical examiners' fees and inspections of risks,	398,773.57
Taxes on premiums, \$261,654.00 ; reserves,	
\$13,910.38 ; municipal and state licenses,	
\$94,060.68 ; revenue stamps and customs, \$97,-	
711.60,	467,336.66
Taxes on real estate,.....	367,724.06
Insurance Department fees and agents' licenses,	10,546.99
Repairs and expenses (other than taxes) on real	
estate,.....	549,712.63
Rent,.....	364,889.18
Advertising, printing, and stationery, postage	
and exchange,.....	595,566.55
Legal expenses, traveling expenses, and bonds,.	275,283.83
Reduction of book values,.....	236,160.00
Paid for re-insurance,.....	1,080.45
All other disbursements,.....	302,603.23
Total disbursements,.....	36,500,206.96
Balance,.....	\$282,107,601.95

IV. LEDGER ASSETS.

Book value real estate unincumbered (Schedule A),.....	\$38,188,725.12
Mortgage loans on real estate, first liens,.....	45,411,662.86
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	25,371,587.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	7,372,645.27
Book value of bonds, excluding interest, and stocks, (Schedule D),.....	147,520,222.00
Cash in Company's office, \$15,870.31; deposited in bank, \$8,942,587.17; trust companies, \$8,760,119.08,.....	17,718,576.56
Agents' debit balances,	524,183.14
Total net ledger assets as per balance,.....	\$282,107,601.95

NON-LEDGER ASSETS.

Interest due, and accrued, on mortgages,.....	\$254,167.00
Interest accrued on bonds and stocks,.....	2,103,441.00
Interest accrued on collateral loans,.....	95,197.98
Interest accrued on other assets,.....	11,191.35
Rents due and accrued on Company's property or lease,.....	236,433.21
Total interest and rents,	2,700,430.54
Market value (not including interest) of bonds and stocks over book value,....	13,272,581.00

	New Business.	Renewals.	
Gross premiums in course of collection, not more than three months due, on outstanding policies in force December 31st,	\$2,665,705.00	\$3,194,910.00	
Gross deferred premiums on outstanding policies in force December 31st,.....	324,596.00	2,406,489.00	
Totals,.....	\$2,990,301.00	\$5,601,399.00	
Deduct cost of collection, 60 per cent. on "new"; 5 per cent. on "renewals,"	1,794,181.00	280,069.00	
Net amount of uncollected and deferred premiums, .	\$1,196,120.00	\$5,321,330.00	6,517,450.00
Gross assets,.....			\$304,598,063.49

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	524,183.14
Total admitted assets,.....	\$304,073,880.35

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, with any increased reserve computed by State authority,.....			\$235,343,493.00
Net reserve,.....			235,343,493.00
Present value of amounts not yet due on matured installment policies (face, \$655,528.52),.....			498,022.00
Matured endowments due and unpaid,.....	\$157,442.13		
Death losses due and unpaid,.....	231,778.45		
Death losses in process of adjustment or adjusted and not due,.....	93,221.42		
Death losses which have been reported and no proofs received,.....	1,529,946.86		
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	138,800.00		
Due and unpaid on annuity claims,.....	54,036.61		
Net policy claims,.....			2,205,225.47
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....			346,195.01
Any other liability, viz.: under debenture bonds,.....			67,958.00
Liabilities on policy-holders' account,.....			\$238,460,893.48
Capital stock paid up,.....	\$100,000.00		
Gross divisible surplus,.....	*65,512,986.87	65,612,986.87	
Total,.....			\$304,073,880.35

VI. EXHIBIT OF POLICIES

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	276,009	\$836,982,265.00
Endowment policies,.....	66,794	201,608,644.00
All other policies,.....	4,804	9,540,088.00
Reversionary additions,.....	.....	6,285,425.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	41,238	\$126,698,681.00
Endowment policies,.....	23,199	65,431,733.00
All other policies,.....	2,196	9,408,129.00
Reversionary additions,.....	.....	1,155,058.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	957	\$3,277,564.00
Endowment policies,.....	334	978,078.00
All other policies,.....	11	137,000.00

*DEPARTMENT NOTE.—This amount includes \$56,496,660.00, stated by the Society to be unapportioned tontine surplus.

Additions by dividends during the year.

	Number.	Amount.
Total number and amount,.....	415,542	\$1,261,502,665.00
Deduct policies ceased to be in force,.....	41,865	144,627,618.00
Total policies in force at the end of year, ..	373,677	\$1,116,875,047.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	4,446	\$15,305,819.00
By maturity (end.),.....	406	2,019,434.00
By expiry (term),.....	759	2,962,010.00
By surrender,.....	6,340	22,379,328.00
By lapse,.....	18,606	55,180,672.00
By change and decrease,.....	.....	703,642.00
By not taken,.....	11,308	46,076,713.00
Total terminated,.....	41,865	\$144,627,618.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,.....	2,452	\$7,083,176.00
Number and amount of policies issued during the year,.....	457	1,709,814.00
Total,	2,909	\$8,792,990.00
Deduct number and amount which have ceased to be in force during the year,.....	246	978,833.00
Total number and amount of policies in force December 31st,.....	2,663	\$7,814,157.00
Number and amount of losses and claims on policies unpaid December 31st of preceeding year,.....	1	\$1,250.00
Number and amount of losses and claims on policies incurred during the year,.....	42	103,401.00
Total,	43	\$104,651.00
Number and amount of losses and claims on policies paid during the year,.....	41	\$94,651.00
Premiums collected during the year,.....	.....	\$250,834.44

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Surplus beginning of year,.....	\$60,179,348.78
Loading earned on premiums of insurance and annuity,.....	11,315,000.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$12,257,761.62
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	1,854,972.89
	14,112,734.51

Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),	12,163,350.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$1,549,000 was from policies upon which three years' premiums had not been paid,.....	6,033,049.91
Total credits,.....	\$103,803,483.20

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$9,372,530.52	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	917,436.69	\$10,289,967.21
Interest required to maintain reserve,.....		8,504,240.00
Death losses incurred, \$14,902,969.50; annuity payments incurred, \$664,857.31,.....	\$15,567,826.81	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	5,058,000.00	10,509,826.81
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,.....		4,907,821.66
Dividends to policy-holders (including ton-tine or deferred dividends used over reserves and change in liability for dividends due and unpaid),.....	\$3,481,640.65	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	7,000.00	3,488,640.65
Debit balance unaccounted for,.....		590,000.00
Surplus end of year,.....		65,512,986.87
Total debits,.....		\$103,803,483.20

Present basis of calculation:

Mortality table, actuaries'.

Interest rate, 4, $3\frac{1}{2}$, and 3%.

[The following is the estimated statement prepared by the Connecticut Insurance Department reducing the Company's statement to a paid-for basis, which is fully explained in the Insurance Commissioner's text of this report.]

Total net ledger assets as per balance,..... \$282,107,601.95

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	254,167.00
Interest accrued on bonds and stocks.....	2,103,441.00
Interest accrued on collateral loans,.....	95,197.98

Interest accrued on other assets,		11,191.35	
Rents due and accrued on Company's property or lease,		236,433.21	
Total interest and rents,			2,700,430.54
Market value (not including interest) of bonds and stocks over book value,			13,272,581.00
	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace al- lowed, on outstanding policies in force December 31st,	\$164,798.00	\$3,194,910.00	
Gross deferred premiums on out- standing policies in force De- cember 31st,	324,596.00	2,406,489.00	
Totals,	\$489,394.00	\$5,601,399.00	
Deduct cost of collection, 60 per cent. on "new," and 5 per cent. on "renewals,"	293,636.40	280,069.00	
Net amount of uncollected and deferred premiums, .	\$195,757.60	\$5,321,330.00	5,517,087.60
Gross assets,			303,597,701.09
DEDUCT ASSETS NOT ADMITTED.			
Agents' debit balances, unsecured,			524,183.14
Total admitted assets,			\$303,073,517.95

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,	\$233,181,873.00	
Net reserve,		\$233,181,873.00
Present value, four per cent. of amounts not yet due on ma- tured installment policies (face, \$655,528.52),		498,022.00
Matured endowments due and unpaid,	\$157,442.13	
Death losses due and unpaid,	231,778.45	
Death losses in process of adjustment or ad- justed and not due,	93,221.42	
Death losses which have been reported and no proofs received,	1,529,946.86	
Death losses and other policy claims resisted by the Company, not yet outlawed,	138,800.00	
Due and unpaid on annuity claims,	54,036.61	
Net policy claims,		2,205,225.47
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,		346,195.01

Any other liability,.....	67,953.00
Liabilities on policy-holders' account,.....	\$236,299,273.48
Capital stock paid up,.....	\$100,000.00
Gross divisible surplus,.....	*66,674,244.47 66,774,244.47
Total,.....	\$308,073,517.95

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,...	266,846	\$809,194,453.00
Endowment policies,.....	64,576	194,915,237.00
All other policies,.....	4,644	8,617,752.00
Reversionary additions,.....	.....	6,285,425.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	29,522	\$90,703,586.00
Endowment policies,.....	16,285	45,933,037.00
All other policies,.....	1,613	6,908,389.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	957	\$3,277,564.00
Endowment policies,.....	334	978,078.00
All other policies,.....	11	137,000.00

Total number and amount,.....	384,788	\$1,166,950,521.00
Deduct policies ceased to be in force,.....	30,557	98,550,905.00

Total policies in force at the end of the year,	354,231	\$1,068,399,616.00
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Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	4,446	\$15,305,819.00
By maturity (end.),.....	406	2,019,434.00
By expiry (term),.....	759	2,962,010.00
By surrender,.....	6,340	22,379,328.00
By lapse,.....	18,606	55,180,672.00
By change and decrease,.....	....	703,642.00
Total terminated,.....	30,557	\$98,550,905.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

ON BASIS OF PAID-FOR BUSINESS.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,.....	2,422	\$7,001,176.00
Number and amount of policies issued during the year,.....	362	1,368,814.00
Totals,.....	2,784	\$9,369,990.00

* DEPARTMENT NOTE.—This amount includes \$56,496,660.00, stated by the Society to be unapportioned tontine surplus.

Deduct number and amount which have ceased to be in force during the year,.....	181	780,833.00
Total number and amount of policies in force on December 31, 1900,.....	2,603	\$7,589,157.00
Number and amount of losses and claims on policies unpaid December 31, 1900,.....	1	\$1,250.00
Number and amount of losses and claims on policies incurred during the year,.....	42	103,401.00
Totals,	43	104,651.00
Number and amount of losses and claims on policies paid during the year,.....	41	\$94,651.00
Premiums collected during the year,.....		\$250,834.44

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....		\$60,179,348.78
Loading earned on premiums of insurance and annuity,.....		10,725,000.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....		\$12,270,122.62
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	2,128,119.74	14,398,242.36
Cost of insurance (including expected payments, less reserves expected to be released by death, and annuities),.....		12,015,000.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$549,000.00 was from policies upon which three years' premiums had not been paid,.....		6,033,049.91
Credit balance unaccounted for,		678,417.16
Total credits,		\$104,029,058.21

DEBITS.

Expenses incurred. Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	8,494,410.87	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	1,247,267.74	9,741,678.61
Interest required to maintain reserve,.....		8,466,240.00
Death losses incurred, \$14,902,969.50; annuity payments incurred, \$664,857.31,.....	15,567,826.81	
Less reinsurance reserves and compromises on losses, and reserves released by death of annuitants,	5,058,000.00	10,509,826.81
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,.....		4,907,821.66

Dividends and special credits to policy-holders (including tontine or deferred apportion dividends and other credits used over reserves, and changes in liabilities for same),.....	3,722,282.66	
Dividends to stockholders (including change in liability for dividends due unpaid),.....	7,000.00	3,729,282.66
Divisible surplus end of year,.....		66,674,244.47
Total debits,.....		\$104,029,058.21
Present basis of calculation — Mortality table, Actuaries'. Interest rate, 3, 3½, and 4%.		

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	No. Poles in Force.	Total Amt. Assd.	Total Policy Claims Paid.	Premiums Actually Rec'd during the last Year.
Europe,.....	54,103	\$166,767,778	\$3,171,144.89	\$6,811,324.63
Asia,.....	1,992	6,473,468	49,178.26	298,367.30
Africa,.....	4,916	14,430,035	82,880.54	494,188.31
Australasia,.....	10,271	22,853,090	139,363.46	700,746.21
South America,.....	7,932	38,693,596	984,961.77	1,444,816.05
Central America,.....	1,310	5,104,513	109,374.21	129,445.50
West Indies,.....	1,972	8,073,322	134,792.23	281,221.52
Mexico,.....	3,129	8,782,307	510,408.58	393,800.71
Other Countries and Islands,.....	1,339	4,700,187	9,779.37	17,778.75
Totals,.....	86,964	275,878,296	5,191,883.31	10,571,688.98

Schedule A. Recapitulation of Real Estate.

Society's office buildings —

New York City:

108 to 124 Broadway,.....	\$6,600,000.00
76 to 82 Cedar,.....	3,000,000.00
58 Cedar street,.....	100,000.00
17 to 25 Nassau street,.....	1,700,000.00
8 to 16 Pine street,.....	4,100,000.00
Boston,.....	1,487,000.00
St. Louis,.....	1,000,000.00
Des Moines,.....	500,000.00
Chili,.....	225,000.00
Mexico,.....	70,000.00
Paris,.....	825,000.00
Vienna,.....	1,090,229.00
Berlin,.....	2,000,000.00
Madrid,.....	1,500,000.00
Sydney,.....	1,200,000.00
Melbourne,.....	2,000,000.00
Denver,.....	1,700,000.00

	\$29,097,229.00
New York State — foreclosure R. E.,.....	8,935,917.53
New Jersey “ “ “ “.....	155,578.59

Total,..... \$38,188,725.12

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
St. Paul, Minn., & Manitoba, 4s.,.....	\$625,000.00	\$646,875.00	500,000.00
St. Paul, Minn., & Manitoba, 4s.,.....	400,000.00	414,000.00	1,000,000.00
Balt. & Ohio R. R. com. stk.,....	500,000.00	420,000.00	
Balt. & Ohio R. R. pref. stk.,....	500,000.00	430,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
St. Louis & Iron Mount., 4s.....	71,000.00	62,125.00	300,000.00
Chicago & Alton cert.,.....	190,000.00	173,850.00	
Sugar,.....	40,000.00	59,200.00	
Consolidated Gas,.....	30,000.00	58,875.00	
Atch., Top. & Santa Fé R. R. pref. stock,.....	20,000.00	17,800.00	300,000.00
New York Central R. R. stock,..	10,000.00	14,500.00	
Northern Pacific R. R. pref. stk.,	20,000.00	17,700.00	
Southern Pacific R. R. pref. stk.,	30,000.00	21,600.00	
Chicago & Alton, 3½%, bonds,....	75,000.00	64,312.00	
United States, 4s, 1925 reg.,.....	40,000.00	55,200.00	
Consolidated Gas,.....	70,000.00	137,375.00	
Manhattan elev. R. R.,.....	50,000.00	58,875.00	150,000.00
Westinghouse Elec. & Mann. Co., pref.,.....	95,000.00	118,750.00	
Westinghouse Air Brake,.....	20,000.00	76,800.00	
Westinghouse Elec. & Manu. Co., pref.,.....	125,000.00	156,250.00	100,000.00
Balt. & Ohio South Western, 3½s,	600,000.00	552,000.00	1,000,000.00
Wisconsin Central, 4s,.....	450,000.00	400,500.00	
Union Pacific R. R. stock,.....	500,000.00	400,000.00	
New York City School bonds,...	100,000.00	100,000.00	195,000.00
New York City Water stock,....	200,000.00	200,000.00	
Pittsburg, Fort Wayne & Chic., R. R., stock,.....	1,130,000.00	2,090,500.00	2,500,000.00
Philadelphia, Wilmington & Balt. R. R. stock,.....	1,000,000.00	800,000.00	
West New Jersey & Seashore R. R. stock,.....	300,000.00	180,000.00	
New York, Chic. & St. Louis, 4s,	25,000.00	27,000.00	
Norfolk & Western, 6s,.....	30,000.00	39,600.00	500,000.00
Rio Grande & Western, 4s,.....	50,000.00	50,250.00	
Central Georgia, 5s,.....	71,000.00	85,200.00	
Texas & Pacific, 6s,.....	34,000.00	35,700.00	
Western New York & Penn., 5s,	37,000.00	44,770.00	
St. Joseph & Grand Island, 4s,..	112,000.00	101,920.00	
Rio Grande & Southern, 5s,....	23,000.00	18,400.00	
Metropolitan Street Ry., 5s,....	25,000.00	30,000.00	
Norfolk & Western Improv., 5s,.	25,000.00	30,500.00	
Chicago & Pacific, 6s,....	13,000.00	15,275.00	
Atch., Top. & Santa Fé, 4s,....	60,000.00	61,800.00	
Oregon Navigation Co., 4s,.....	45,000.00	46,800.00	
Houston & Texas, 5s,.....	10,000.00	11,275.00	
St. Louis & San Francisco, 5s,...	18,000.00	20,790.00	
East Tennessee, 5s,.....	10,000.00	11,100.00	
First Nat. bank of Denver stock,	125,000.00	312,500.00	250,000.00
Mercantile Safe Deposit Co.,.....	7,000.00	28,000.00	20,000.00
Mercantile Trust Co.,.....	5,000.00	36,250.00	9,800.00
Wheeling & Lake Erie, pref.,....	10,000.00	5,600.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Atch., Top. & Santa Fé, pref.,...	220,000.00	195,800.00	250,000.00
Reading, 4%,	10,000.00	9,500.00	
Chesapeake & Ohio R. R.,	10,000.00	4,235.00	
Pullman Car Co.,	10,000.00	20,000.00	
St. Lo. & So. West. R. R., pref.,..	10,000.00	4,500.00	
No. Pacific R. R., pref.,	10,000.00	8,850.00	
Norfolk & West. R. R.,	50,000.00	22,500.00	
Reading, R. R., 1st pref.,	20,000.00	14,100.00	
Northern Pacific R. R.,	30,000.00	26,550.00	
Southern Ry., pref.,	20,000.00	14,400.00	
Atch., Top. & S. Fé R. R., pref.,	90,000.00	80,100.00	100,000.00
Atch., Top., & S. Fé, adjst. 4%, ..	10,000.00	8,800.00	
Canada Southern R. R.,	10,000.00	5,800.00	
Southern Ry., pref.,	40,000.00	28,800.00	
Atch., Top. & Santa Fé R. R., ..	10,000.00	4,750.00	
Atch., Top. & S. Fé R. R., pref.,	150,000.00	133,500.00	
Tenn. Coal & Iron, pref.,	10,000.00	11,000.00	
Atch., Top. & Santa Fé, 4%,	5,000.00	5,150.00	
Colorado Southern, 4%,	50,000.00	42,250.00	
Chi., Bur. & Quincy R. R.,	10,000.00	14,350.00	200,000.00
St. Lo. & Southwestern, pref.,...	10,000.00	4,500.00	
N. Y., Ont. & Western R. R.,	40,000.00	12,400.00	
Southern Ry., pref.,	20,000.00	14,400.00	
Missouri Pacific R. R.,	20,000.00	14,300.00	
Northern Pacific R. R., pref.,	10,000.00	8,850.00	
Atch., Top. & Santa Fé, pref.,...	330,000.00	293,700.00	
Atch., Top. & Santa Fé, adjst. 4%,	20,000.00	17,600.00	
Colorado Southern, 4%,	50,000.00	42,250.00	
Norfolk & Western, R. R.,	130,000.00	58,500.00	400,000.00
Reading, 4%,	8,000.00	7,600.00	
Reading, 1st pref.,	10,000.00	7,050.00	
Reading, 2d pref.,	10,000.00	3,800.00	
Pullman Car Co.,	10,000.00	20,000.00	
Louisville & Nashville R. R.,	10,000.00	8,400.00	
Sugar,	30,000.00	44,400.00	
Pullman Car Co.,	10,000.00	20,000.00	
Northern Pacific R. R.,	50,000.00	42,500.00	
Atch., Top. & Santa Fé, pref.,...	200,000.00	178,000.00	250,000.00
Hocking Valley R. R.,	10,000.00	4,250.00	
N. Y., Ont. & Western R. R.,	40,000.00	12,400.00	
Colorado Southern, 4%,	30,000.00	25,350.00	
Atch., Top. & Santa Fé, 4%,	20,000.00	20,600.00	
Atch., Top. & S. Fé, adjst. 4%, ...	10,000.00	8,800.00	
Central Branch Union Pacific, ...	209,000.00	188,100.00	
Oregon Navigation, 4%,	72,000.00	74,880.00	
Northern Pac., prior lien, 4%,	46,000.00	48,760.00	
Atch., Top. & Santa Fé, 4%,	163,000.00	167,890.00	
Atch., Top. & S. Fe, adjst., 4%, ..	123,000.00	108,240.00	
Central Pacific, 4%,	90,000.00	91,575.00	
Louisville & Nashville, 4%,	6,000.00	6,090.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Mo., Kan. & Texas, 4%,.....	25,000.00	21,875.00	1,000,000.00
New Orleans & N. Eastern, 6%,...	32,000.00	37,120.00	
West. N. Y. & Penn., 5%,.....	71,000.00	85,910.00	
Wheeling & Lake Erie, 4%,.....	100,000.00	91,000.00	
Ontario & West., 5%,.....	59,000.00	60,180.00	
Canada Southern, 5%,.....	25,000.00	27,250.00	
Midland New Jersey, 6%,.....	12,000.00	14,160.00	
Knickerbocker Ice Co., 5%,.....	26,000.00	23,400.00	
St. Louis & Iron Mountain, 5%,...	38,000.00	43,180.00	
Denver & Rio Grande, 4%,.....	13,000.00	13,260.00	
Reading, 4%,.....	103,000.00	97,850.00	1,028,400.00
Baltimore & Ohio R.R., stk.,.....	80,000.00	67,200.00	
St. Paul, Minn. & Manitoba, 4%,..	1,250,000.00	1,293,750.00	
St. Paul, Minn. & Manitoba, 4%,..	1,250,000.00	1,293,750.00	
Illinois Central R.R., 3%,.....	650,000.00	598,000.00	
Illinois Central R.R., Omaha Di- vision, 3%,.....	250,000.00	225,000.00	
Iowa Falls & Sioux City 7%,.....	457,000.00	616,950.00	
Central Pacific, 3½%,.....	55,000.00	46,200.00	
Central Pacific, 4%,.....	57,000.00	57,998.00	
United Rys. of St. Louis,.....	50,000.00	42,500.00	150,000.00
Allegheny Valley, 7%,.....	29,000.00	37,120.00	
Pitts., Cleve. & Toledo, 6%,.....	38,000.00	44,840.00	
Florida Southern, 4%,.....	50,000.00	30,000.00	
Toronto, Ham. & Buff., 4%,.....	50,000.00	49,000.00	
N. Y. Central R.R., stk.,.....	80,000.00	116,000.00	
Union Pacific R.R., stk.,.....	10,000.00	8,000.00	
Chic. & Northwest R.R., stk.,...	90,000.00	154,800.00	
C. C. C. & St. Louis R.R., stk.,..	20,000.00	15,000.00	
Chic. & R. I., 4%,.....	42,000.00	45,990.00	200,000.00
Baltimore & Ohio, 3½%,.....	30,000.00	29,400.00	
Penn. R.R., stk.,.....	100,000.00	149,000.00	
Tobacco, pref. stk.,.....	50,000.00	67,500.00	
Met. St. R.R., stk.,.....	70,000.00	120,400.00	
Balt. & Ohio R.R., stk.,.....	20,000.00	16,800.00	
Consolidated Gas, stk.,.....	110,000.00	215,875.00	
Great Northern, pref. stk.,.....	50,000.00	94,000.00	
N. O. & Northeastern, p. l., 6%,..	100,000.00	115,000.00	
Union Pac., 4%,.....	239,000.00	257,522.00	500,000.00
Manhattan, 4%,.....	132,000.00	137,940.00	
Second Avenue, 5%,.....	15,000.00	16,163.00	
Balt. & Ohio R.R., pref. stk.,....	130,000.00	110,500.00	
Savannah, Fla. & Western, 4s,...	50,000.00	47,250.00	
Ohio Southern 6% cts.,.....	30,000.00	30,000.00	
Brooklyn Union Elevated, 5s,....	43,000.00	42,140.00	
Central Pacific, 4s,.....	37,000.00	37,648.00	
Florida Southern, 1st 4s,.....	50,000.00	30,000.00	
Chicago & Alton cts.,.....	1,038,000.00	965,340.00	942,590.50
Niagara F'ls & Lewiston R.R., 5s,	200,000.00	190,000.00	
Northern Pac. R. R., pref. stk.,...	70,000.00	61,950.00	
Atch., Top. & Santa Fé, pref. stk.,	20,000.00	17,800.00	
Southern Pac. R. R., stk.,.....	200,000.00	88,000.00	
Delaware & Hudson R. R., stk.,...	50,000.00	67,000.00	
Pennsylvania R. R., stk.,.....	10,000.00	14,900.00	
Jersey Central R. R., stk.,.....	80,000.00	116,800.00	
Chicago, Mil. & St. Paul,.....	10,000.00	14,750.00	
Central of Georgia, income 5s,....	10,000.00	6,150.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Great Northern R. R., pref. stk.,	20,000.00	37,600.00	400,000.00
Chi., Mil. & St. Paul, stk.,	100,000.00	147,500.00	
Chicago & Eastern Ill., stk.,	40,000.00	36,600.00	
Atch., Top. & Santa Fé, adjst. 4s,	35,000.00	30,800.00	
Missouri, Kansas & Texas, 1sts.,	5,000.00	4,850.00	
N. Y., L. Erie & W., dk. imp. 6s,	15,000.00	17,700.00	
Balt. & Ohio, Pitts. Junc., 3½s.,	9,500.00	8,455.00	
Delaware, Lack. & W. R. R. stk.,	15,000.00	29,025.00	
Chic. & Alton, pref. stk.,	94,000.00	70,500.00	
Brooklyn Union, gas stk.,	50,000.00	89,500.00	
Chi., Mil. & St. P. R. R. stk.,	10,000.00	14,750.00	750,000.00
Atch., Top. & Santa Fé, 4s.,	240,000.00	247,200.00	
Southern Railroad, pref. stk.,	500,000.00	360,000.00	
Jersey Central Railroad, stk.,	250,000.00	365,000.00	
Colorado Southern, 4s.,	200,000.00	169,000.00	
Louisville & Nashville R. R., stk.,	450,000.00	380,250.00	1,000,000.00
Great Northern R. R., pref. stk.,	200,000.00	376,000.00	
General Electric, stk.,	200,000.00	385,000.00	
Union Pacific Railroad stk.,	660,000.00	528,000.00	1,000,000.00
Balt. & Ohio, So. Western 3½s.,	600,000.00	552,000.00	
Northern Pac., pref. stk.,	300,000.00	265,500.00	
Niagara F'ls & Lewiston R. R., 5s,	750,000.00	712,500.00	600,000.00
Third Avenue Railroad, 4s.,	1,700,000.00	1,844,500.00	
N. Y., Ontario & Western, 5s.,	1,300,000.00	1,326,000.00	3,000,000.00
Union Pac. R. R., stk.,	600,000.00	480,000.00	
Great Northern R. R., pref. stk.,	130,000.00	244,400.00	
Manitoba 4s.,	625,000.00	646,875.00	1,000,000.00
Northern Pacific, prior lien 4s.,	62,000.00	65,720.00	
Central Pacific, 4s.	83,000.00	84,452.00	
Wabash 5s.,	48,000.00	56,520.00	
Columbus & Ninth Ave R. R., 5s,	71,000.00	88,750.00	
Central of Georgia, 5s.,	15,000.00	18,000.00	
San Antonio & Arkansas Pass, 4s,	92,000.00	74,290.00	
Central of New Jersey, 5s.,	38,000.00	49,210.00	
Balt. & Ohio R. R., pref. stk.,	130,000.00	110,500.00	
Baltimore & Ohio, 3½s.,	100,000.00	98,000.00	
Central Pacific, 4s.,	35,000.00	35,613.00	250,000.00
Metropolitan Street Ry., 5s.,	25,000.00	30,000.00	
Baltimore & Ohio, 4s.,	20,000.00	20,350.00	
Erie, prior lien 4s.,	30,000.00	29,700.00	
Baltimore & Ohio R. R., stk.,	60,000.00	50,400.00	
Atch., Topeka & Santa Fé, 4s.,	13,000.00	13,390.00	
Union Pacific R. R., pref. stk.,	20,000.00	17,000.00	
Pennsylvania Railroad stk.,	5,000.00	7,450.00	
Northern Pacific R. R., pref.,	10,000.00	8,850.00	
Illinois Central Railroad, 3s.,	370,000.00	333,000.00	
N. Y., Ontario & Western, 4s.,	800,000.00	856,000.00	2,000,000.00
Chicago & Alton, 3½s.,	400,000.00	343,000.00	
Illinois Central Railroad, stk.,	600,000.00	798,000.00	
Third Avenue, 4s.,	100,000.00	108,500.00	
Totals,	\$30,669,500.00	\$31,933,188.00	\$25,371,587.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States 4%, 1907,	\$968,800.00	\$790,000.00	\$908,500.00
FOREIGN BONDS —			
Russian State loan, 4%, by dr'w'g,	549,184.00	549,120.00	527,842.00
Moscow Windau Rybinsk, 4%, by drawing,	993,910.00	1,003,950.00	973,832.00

	Book Value.	Par Value.	Market Value.
Moscow Kazan, 4%, by drawing,	179,825.00	181,225.00	169,445.00
Rezan Ural, 4½%, by drawing, .	901,168.00	895,730.00	893,491.00
Kieff Veronesh, 4½%, by draw'g,	594,056.00	589,435.00	587,961.00
Southeastern, 4½%, by drawing,	397,417.00	392,645.00	391,663.00
Nobles' State Land Bank, 4%, by drawing,.....	208,351.00	213,125.00	204,600.00
Nobles' State Land Bank, 3½%, by drawing,.....	12,399.00	12,540.00	11,004.00
Prussian Governm't, 3%, indef.,	368,464.00	420,729.00	368,138.00
Prussian Government, Old, 3%, indefinite,.....	58,512.00	65,648.00	57,442.00
Italian Gov't, 5%, pl. of gov't,..	749,961.00	797,493.00	781,543.00
Italian Gov't, 4½%, pl. of gov't,	11,447.00	10,166.00	10,941.00
German Gov't, 3½%, by drawing,	24,368.00	23,529.00	22,882.00
German Imperial loan, 3%, indf.,	328,216.00	375,719.00	329,693.00
German Imperial loan, 3%, indf.,	87,027.00	97,858.00	85,870.00
Swedish Gov't, 3½%, by drawing,	93,910.00	95,208.00	88,543.00
Swiss Gov't, 3½%, by drawing,..	18,898.00	18,847.00	18,517.00
Canton, Basle City, 4%, by drwg.,	1,348.00	1,345.00	1,327.00
Wurttemberg, 4%, by drawing,	2,422.00	2,282.00	2,316.00
Wurttemberg, 3½%, by drawing,	107,216.00	101,250.00	96,441.00
Cape of Good Hope Governm't, 4%, 1923,.....	51,847.00	48,650.00	53,819.00
Transvaal, 5%, by drawing,....	48,747.00	48,500.00	47,773.00
Brazilian Government, 4%, 1911,	54,843.00	109,687.00	68,965.00
So. Australian Gov't, 3%, 1916,	75,723.00	78,328.00	74,412.00
Hungarian Gov't, 4%, pl. of gov't,	100,325.00	108,460.00	100,461.00
Servian Gov't, 4%, by drawing,	21,421.00	30,212.00	20,922.00
Mexican Gov't, 5%, by drawing,	1,134,051.00	1,139,750.00	1,134,051.00
Argentine Gov't, 6%, by drawing,	48,468.00	66,000.00	48,675.00
British Government, 3%, 1903,..	522,830.00	533,500.00	524,163.00

STATE, COUNTY, AND MUNICIPAL BONDS —

Toronto Debenture, 4%, 1925, ..	286,890.00	292,000.00	310,980.00
Quebec, 4%, 1934,.....	97,271.00	99,765.00	107,746.00
Quebec, Province of, 3%, 1937,..	54,896.00	58,400.00	52,560.00
Quebec, 4%, 1927,.....	37,275.00	35,500.00	37,275.00
Montreal Debenture, 4%, 1925,..	194,750.00	190,000.00	204,250.00
Montreal Cons. Fund., 4%, 1932,	254,203.00	243,333.00	264,016.00
Montreal Debenture, 3½%, 1933,	225,000.00	250,000.00	247,500.00
City of St. Henri, 4%, 1937,....	135,000.00	125,000.00	133,750.00
Winnipeg, 4%, various,.....	142,850.00	140,225.00	144,432.00
City of Newark 6%, 1908,.....	267,500.00	250,000.00	291,250.00
Virginia State, 3%, 1932,.....	11,371.00	17,100.00	16,587.00
City of Rochester, 6%, 1904,....	117,237.00	114,000.00	116,850.00

RAILROAD BONDS —

Atchison, Topeka & Santa Fé, 4%, 1995,.....	2,971,048.00	3,053,000.00	3,114,060.00
Atlantic Avenue, 5%, 1931,....	431,687.00	400,000.00	457,000.00
Atlantic Avenue, 5%, 1909,....	82,825.00	77,000.00	82,198.00
B'd'y & Seventh Ave., 5%, 1943,	217,956.00	187,000.00	227,439.00
B'd'y & Seventh Ave., 5%, 1914,	50,400.00	45,000.00	48,825.00
B'd'y & Seventh Ave., 5%, 1904,	103,775.00	100,000.00	103,625.00
Broadway Surface, 5%, 1924, ...	56,375.00	50,000.00	56,750.00
Broadway Surface, 5%, 1905, ...	73,058.00	69,000.00	70,035.00
Baltimore & Ohio, 4%, 1948,....	999,432.00	1,000,000.00	1,007,500.00

	Book Value.	Par Value.	Market Value.
Baltimore & Ohio, 3½%, 1925,...	2,017,468.00	2,110,000.00	2,030,875.00
Pitts. Junc. & Mid'd Div., 3½%, 1925,.....	501,750.00	557,500.00	493,387.00
Schuylkill Riv., east side, 5%, 1935,.....	656,010.00	591,000.00	653,793.00
Schuylkill Riv., east side, reg., 5%, 1935,.....	237,540.00	214,000.00	236,737.00
Pitts. & West., receiver certifs., 6%, various,.....	71,086.00	71,200.00	71,200.00
Pitts., Pains. & Fairp't, 5%, 1916,.....	146,500.00	150,000.00	146,500.00
Coney Island & Bkn., 4%, 1948,.....	701,100.00	738,000.00	701,100.00
Coney Island & Bkn., 5%, 1903,.....	33,000.00	32,000.00	32,000.00
Bkn. City & Newtown, 5%, 1939,.....	349,000.00	349,000.00	392,625.00
St. Paul, Fargo & So., 6%, 1924,.....	301,412.00	263,000.00	355,050.00
St. Paul, Mineral Pt., 5%, 1910,.....	537,361.00	520,000.00	569,400.00
St. Paul, Hast. & Da., 5%, 1910,.....	15,116.00	14,000.00	15,050.00
St. Paul, Southwest'n, 6%, 1909,.....	39,949.00	35,000.00	40,775.00
C., B. & Q., 4%, 1921,.....	405,544.00	423,000.00	421,413.00
C., B. & Q., 7%, 1903,.....	3,270,157.00	2,952,000.00	3,188,160.00
C., B. & Q., Den. div., 4%, 1922,.....	482,437.00	481,000.00	485,209.00
C., B. & Q., Han. & St. Joseph, 6%, 1911,.....	1,835,211.00	1,566,000.00	1,863,540.00
Kan. City, St. Joseph & Council Bluffs, 7%, 1907,.....	501,024.00	408,500.00	482,030.00
Atchison & Nebraska, 7%, 1908,.....	111,932.00	89,000.00	103,796.00
Burlington & Mo. Riv., 6%, 1918,.....	248,237.00	213,000.00	249,210.00
Lincoln & Northwest, 7%, 1910,.....	33,020.00	26,000.00	31,720.00
Chicago & Iowa, 5%, 1905,.....	1,162,110.00	1,113,000.00	1,146,390.00
Northwest, skg. fd., reg., 5%, 1929,.....	482,443.00	474,000.00	505,995.00
Northwest, skg. fd., 5%, 1929,...	57,113.00	52,000.00	56,030.00
Northwest, skg. fd., 6%, 1929,...	22,221.00	19,000.00	21,755.00
Northwest, skg. fd., reg., 6%, 1929,.....	5,857.00	5,000.00	5,725.00
Northwest, deb., 5%, 1909,.....	1,063,591.00	1,045,000.00	1,152,112.00
Northwest, deb., 5%, 1921,.....	2,353,733.00	2,233,000.00	2,659,695.00
Northwest, deb., reg., 5%, 1921,.....	1,027,088.00	1,010,000.00	1,176,650.00
Northwest, deb., 5%, 1933,.....	456,868.00	334,000.00	465,600.00
Northwest, deb., reg., 5%, 1933,.....	239,110.00	225,000.00	272,813.00
Northwest, Chi., Mil. & Northwest, 6%, 1905,.....	325,233.00	300,000.00	321,000.00
No'west, C. & Tomah, 6%, 1905,.....	33,640.00	29,000.00	31,030.00
No'west, Freem't, E. H., & Mo. V., 6%, 1933,.....	1,009,412.00	811,000.00	1,098,905.00
No'west, Winona & St. Peter, 7%, 1907,.....	60,240.00	48,000.00	57,060.00
Northwest, Winona & St. Peter, 7%, 1916,.....	64,853.00	46,000.00	65,033.00
Northwest, Escanaba & Lake Superior, 6%, 1901,.....	10,000.00	10,000.00	10,050.00
No'west, Men. Riv., 7%, 1906,...	18,375.00	15,000.00	16,725.00
No'west, Ced. Rap. & Mo. Riv., 7%, 1909,.....	19,312.00	15,000.00	18,506.00
No'west, Mil., L. S. & W., 6%, 1921,.....	18,235.00	14,000.00	18,480.00
No'west, St. Paul, East'n & Gd. Trunk, 6%, 1913,.....	89,150.00	73,000.00	85,410.00
Chi., St. Paul, Minn. & Omaha, 6%, 1930,.....	1,608,413.00	1,336,000.00	1,790,240.00
Col., San. & Hock., rec'r certfs., 6%, 1897,.....	253,467.00	250,000.00	250,000.00
Cent. of Ga., 5%, 1945,.....	1,134,630.00	1,000,000.00	1,180,000.00

	Book Value.	Par Value.	Market Value.
Cent. of N. J., 7%, 1902,.....	30,000.00	30,000.00	30,562.00
Am. Dock & Imp. Co., 5%, 1921,	252,038.00	221,000.00	249,730.00
Col. & Ninth Ave., 5%, 1993,...	495,543.00	430,000.00	526,212.00
Chi. & Alton, 6%, 1903,.....	110,125.00	100,000.00	101,000.00
Chi. & Alton, 3½%, 1950,.....	335,674.00	401,000.00	336,840.00
Chi. & Alton, 3%, 1949,.....	920,000.00	1,000,000.00	922,500.00
Chi., R. I. & Pac., reg., 6%, 1917,	239,430.00	185,000.00	240,963.00
Chi., R. I. & Pac., 6%, 1917,....	161,843.00	126,000.00	164,115.00
Chicago, Rock Island & Pacific,			
4%, 1988,.....	3,453,614.00	3,350,000.00	3,601,250.00
Chic. & Eastern Ill., 6%, 1907,..	23,150.00	20,000.00	22,400.00
Clev., Colum., Cin. & Indianap-			
olis, 7%, 1914,.....	720,564.00	595,000.00	799,531.00
Clev., Colum., Cin. & Indianap-			
olis, 6%, 1934,.....	242,150.00	200,000.00	266,000.00
Indianap. & St. Louis, 7%, 1919,	171,625.00	150,000.00	195,938.00
Cin., Indianapolis, St. Louis &			
Chicago, 4%, 1936,.....	390,583.00	400,000.00	415,500.00
Central Park, North & East			
River, 7%, 1902,.....	133,787.00	133,000.00	138,819.00
Chesapeake & Ohio, 5%, 1939,..	1,583,821.00	1,498,000.00	1,793,855.00
Chesapeake & Ohio, 4½%, 1992,.	719,555.00	900,000.00	923,500.00
Dela. & Hudson, 4%, various,..	2,500,000.00	2,500,000.00	2,500,000.00
Dela. & Hudson Car Trusts,			
reg., 3½%, various,.....	450,000.00	450,000.00	450,000.00
Albany & Susqueha., 7%, 1906,.	145,125.00	114,000.00	131,385.00
Albany & Susqueha., reg., 7%,			
1906,.....	473,593.00	372,000.00	428,730.00
Albany & Susqueha., reg., 6%,			
1906,.....	764,161.00	654,000.00	722,670.00
N. Y. & Canada, 4½%, 1904,....	450,000.00	450,000.00	450,000.00
Morris & Essex, 7%, 1915,.....	1,448,931.00	1,100,000.00	1,533,125.00
Morris & Essex, 7%, 1914,.....	23,089.00	20,000.00	27,175.00
N. Y., Lack. & West., 5%, 1923,	156,216.00	145,000.00	172,550.00
N. Y., Lack. & West., 4%, 1923,	1,347,409.00	1,250,000.00	1,267,188.00
N. Y., Lack. & West., reg., 6%,			
1921,.....	1,624,533.00	1,225,000.00	1,653,750.00
Denver & Rio Grande, 4%, 1936,	528,190.00	543,000.00	545,715.00
Denver & Rio Grande, 4½%, 1936,	1,069,054.00	1,000,000.00	1,067,500.00
Erie Prior Lien, 4%, 1996,.....	761,503.00	803,000.00	778,910.00
N. Y., Lake Erie & Western,			
6%, 1922,.....	500,000.00	500,000.00	550,000.00
Erie Consolidated, 7%, 1920,....	136,668.00	100,000.00	138,625.00
Long Dock, 6%, 1935,.....	359,900.00	260,000.00	354,900.00
Chicago & Erie, 5%, 1982,.....	765,278.00	700,000.00	845,250.00
Fulton Street, 4%, 1995,.....	290,250.00	300,000.00	290,250.00
Eastern of Minnesota, 5%, 1908,	530,000.00	500,000.00	538,750.00
Eastern of Minnesota, 4%, 1948,	666,250.00	650,000.00	698,750.00
Montana Central, 6%, 1937,....	355,141.00	277,000.00	367,371.00
Montana Central, 5%, 1937,....	353,215.00	300,000.00	346,500.00
Illinois Central, Louisville Ter-			
minal, 3½%, 1933,.....	752,000.00	800,000.00	810,000.00
Illinois Central, St. Louis Ter-			
minal, 3½%, 1951,.....	893,000.00	950,000.00	961,875.00
Chicago, St. Louis & New Or-			
leans, 3½%, 1951,.....	482,500.00	500,000.00	491,250.00
International & Great Northern,			
6%, 1919,.....	864,825.00	751,000.00	931,240.00
Kansas City Cable, 5%, 1901,...	193,000.00	193,000.00	193,000.00
Kansas City Elevated, 6%, 1922,	216,275.00	211,000.00	242,650.00
Kansas City, Pitts. & Gulf re-			
ceiver certificates, 4%, 1900,...	200,250.00	200,000.00	200,250.00

	Book Value.	Par Value.	Market Value.
Louisv. & Nashville, Mobile & Montgomery, $4\frac{1}{2}\%$, 1945,.....	779,750.00	745,000.00	823,225.00
Louisv. & Nashville, St. Louis Div., 6%, 1921,.....	306,270.00	243,000.00	291,600.00
Memphis & Ohio, 7% , 1901,....	25,000.00	25,000.00	25,000.00
Louisv., Cin. & Lexington, $4\frac{1}{2}\%$, 1931,.....	450,000.00	450,000.00	496,125.00
Lexington Ave. & Pavo. Ferry, 5%, 1993,.....	1,040,618.00	895,000.00	1,095,256.00
Lehigh Valley Term., 5%, 1941,.....	1,080,000.00	1,000,000.00	1,117,500.00
Missouri Pacific, 7%, 1906,.....	338,418.00	296,000.00	339,290.00
Missouri Pacific, 6%, 1920,.....	1,071,087.00	1,000,000.00	1,185,000.00
Pacific of Missouri, 4%, 1938,....	311,614.00	307,000.00	324,268.00
Manhattan Elevated, 4%, 1990,....	2,584,018.00	2,640,000.00	2,745,600.00
Metropol. Elevated, 6%, 1908,....	1,517,433.00	1,289,000.00	1,482,350.00
New York Elevated, 5%, 1916,....	583,250.00	576,000.00	635,760.00
Michigan Central, $3\frac{1}{2}\%$, 1998,....	571,059.00	575,000.00	552,719.00
Michigan Cent., reg., $3\frac{1}{2}\%$, 1998,....	392,366.00	425,000.00	408,531.00
West Shore, reg., 4%, 2361,....	725,000.00	725,000.00	826,500.00
Pine Creek, reg., 6%, 1932,.....	443,549.00	364,000.00	515,060.00
Lake Shore, $3\frac{1}{2}\%$, 1998,.....	3,909,517.00	3,996,000.00	3,861,135.00
Lake Shore, reg., $3\frac{1}{2}\%$, 1998,....	959,141.00	1,000,000.00	966,250.00
Pittsb. & Lake Erie, 5%, 1928,....	1,064,500.00	1,000,000.00	1,137,500.00
Cin. & Springfield, 7%, 1901,....	94,000.00	94,000.00	94,000.00
Detroit, Monroe & Tol., 7%, 1906,....	12,700.00	10,000.00	11,213.00
Midland of N. Jersey, 6%, 1910,....	159,063.00	135,000.00	157,275.00
N. Y., Chic. & St. L., 4%, 1937,....	246,228.00	235,000.00	251,450.00
Norfolk & Western, 6%, 1931,....	89,975.00	67,000.00	87,770.00
Norfolk & Western, 4%, 1996,....	1,391,250.00	1,500,000.00	1,435,000.00
Scioto Val. & N. Eng., 4%, 1989,....	160,950.00	185,000.00	186,618.00
N. Y., Ont. & West., 4%, 1992,....	138,875.00	150,000.00	158,438.00
Northern Pacific, 4%, 1997,.....	2,033,432.00	2,000,000.00	2,100,000.00
Ore. R.R. & Nav. Co., 4%, 1946,....	943,658.00	1,000,000.00	1,036,250.00
Penn. rolling stock, reg., $3\frac{1}{2}\%$,....	4,690,993.00	4,746,000.00	4,746,000.00
Pennsylvania, $4\frac{1}{2}\%$, 1921,.....	407,976.00	400,000.00	458,000.00
Pennsylvania, reg., $4\frac{1}{2}\%$, 1921,....	509,970.00	500,000.00	572,500.00
Fort Wayne, $3\frac{1}{2}\%$, 1937,.....	408,000.00	400,000.00	408,000.00
Pitts., Cin., Chic. & St. L., $4\frac{1}{2}\%$, 1940,.....	835,836.00	794,000.00	916,077.00
Pitts., Cin., Chic. & St. L., $4\frac{1}{2}\%$, 1942,.....	892,196.00	840,000.00	969,150.00
Pitts., Cin., Chic. & St. L., 4%, 1945,.....	1,908,870.00	1,913,000.00	2,034,954.00
Pitts., Cin., Chic. & St. L., $3\frac{1}{2}\%$, 1949,.....	2,000,000.00	2,000,000.00	1,972,500.00
Allegheny Valley, 7%, 1910,....	736,582.00	571,000.00	703,758.00
Phila. & Reading, 5%, 1902,....	423,150.00	434,000.00	425,320.00
Phila. & Reading, 7%, 1911,....	339,560.00	257,000.00	332,494.00
Rochester & Pitts., 6%, 1922,....	118,000.00	100,000.00	127,500.00
Reading, 4%, 1997,.....	267,228.00	300,000.00	279,000.00
South Ferry, 5%, 1919,.....	183,000.00	175,000.00	195,125.00
St. Louis & San Fran., 8%, 1906,....	714,850.00	628,000.00	690,800.00
St. Louis & Iron Mountain, 5%, 1931,.....	2,927,599.00	2,847,000.00	3,238,463.00
St. Louis & Iron Mountain, guar., 5%, 1931,.....	1,074,573.00	1,133,000.00	1,288,788.00
St. Louis & Iron Mountain, 4%, 1929,.....	651,168.00	760,000.00	649,800.00
St. Louis Bridge, 7%, 1929,.....	317,948.00	220,000.00	304,150.00
Second Avenue, 5%, 1909,.....	128,437.00	125,000.00	129,375.00
Second Avenue, 5%, 1909,.....	140,220.00	128,000.00	136,960.00
St. Paul, Minneap. & Manitoba, $4\frac{1}{2}\%$, 1933,.....	1,490,789.00	1,428,000.00	1,638,630.00

	Book Value.	Par Value.	Market Value.
St. Paul, Minneap. & Manitoba, reg., 4½%, 1933,.....	484,194.00	500,000.00	573,750.00
St. Paul, Minneap. & Manitoba, 6%, 1933,.....	189,793.00	156,000.00	218,400.00
Wilmar & Sioux Falls, 5%, 1938,.....	793,443.00	759,000.00	890,877.00
Southern Pacific, 4½%,.....	243,750.00	250,000.00	243,750.00
Southern Pacific of California, 5%, 1937,.....	531,875.00	500,000.00	531,250.00
Central Pacific, 4%, 1949,.....	1,986,278.00	2,000,000.00	2,002,500.00
Central Pacific, 4%, 1949,.....	473,000.00	550,000.00	453,563.00
Southern Pacific Syndicate, 4½%,.....	201,285.00	213,000.00	201,285.00
Richmond & Danville, 6%, 1915,.....	641,465.00	522,000.00	631,620.00
Virginia Midland, 5%, 1931,....	1,115,450.00	959,000.00	1,115,450.00
Virginia Midland, 5%, 1921,....	343,401.00	299,000.00	330,021.00
Third Avenue, 4%, 2000,.....	3,120,000.00	3,000,000.00	3,150,000.00
Texas & Pacific, 5%, 2000,.....	326,768.00	367,000.00	417,003.00
Thirty-fourth St. & Crosstown, 5%, 1996,.....	309,281.00	275,000.00	310,063.00
United Trac. & Elec. Co., 5%, 1933,.....	505,000.00	500,000.00	561,875.00
Wabash, 5%, 1939,.....	1,053,498.00	1,000,000.00	1,170,000.00
Union Pacific, 4%, 1947,.....	4,817,536.00	5,000,000.00	5,287,500.00
Oregon Short Line, 6%, 1922,....	2,563,818.00	2,062,000.00	2,608,430.00
Oregon Short Line, 6%, 1946,....	157,688.00	150,000.00	171,750.00
Utah Northern, 7%, 1908,.....	1,328,131.00	1,104,000.00	1,275,120.00
Cleve., Canton & South'n, 5%,.....	770,000.00	770,000.00	770,000.00

RAILROAD STOCKS—

Pennsylvania,.....	436,990.00	345,500.00	513,500.00
Delaware & Hudson,.....	469,727.00	410,000.00	544,275.00
Manhattan,.....	251,567.00	250,000.00	288,750.00

BANK AND TRUST COMPANY'S STOCKS—

Mercantile Trust Co.,.....	3,498,324.00	1,316,000.00	9,541,000.00
Fifth Avenue Trust Co.,.....	200,000.00	100,000.00	400,000.00
Commercial Trust Co.,.....	480,000.00	240,000.00	480,000.00
Girard Trust Co.,.....	198,780.00	40,000.00	200,000.00
Western National,.....	2,019,360.00	1,077,540.00	3,502,005.00
American Deposit & Loan,....	233,500.00	233,500.00	233,500.00
Franklin National,.....	200,000.00	100,000.00	200,000.00

MISCELLANEOUS—

Western Union Telegraph, stk.,.....	554,573.00	630,000.00	526,050.00
Western Union Telegraph, 4½%, 1950,.....	1,037,000.00	1,037,000.00	1,091,442.00
Western Union Telegraph, 5%, 1938,.....	629,461.00	608,000.00	687,040.00
Laclede Gas, 5%, 1919,.....	317,564.00	357,000.00	379,312.00
Baltimore Consolidated Gas, 6%, 1910,.....	29,042.00	25,000.00	27,750.00
Baltimore Consolidated Gas, 5%, 1939,.....	525,990.00	500,000.00	557,500.00
Western Transit, 4½%, 1903,....	517,340.00	500,000.00	495,625.00
Internat'l Naviga'n Co. 5%, 1929,.....	102,500.00	105,000.00	102,900.00
Northwestern Tel. Co., 7%, 1904,.....	329,025.00	288,500.00	295,712.00
Edison Electric & Illuminating Co., 5%, 1995,.....	110,000.00	100,000.00	107,500.00

Totals,.....\$147,520,222.00\$138,339,494.00\$160,792,803.00

FIDELITY MUTUAL LIFE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, January, 1879.

L. G. FOUSE, *President*.W. S. CAMPBELL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,..... \$2,603,874.78

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$2,968.67 and \$608.67 for first year's re-insurance,.....	\$439,062.46
Renewal premiums, less interest included in deferred premiums, \$12,711.05, and \$697.63 for renewal re-insurance,.....	1,707,178.16
Dividends applied by policy-holders to pay running premiums, first year's premiums, \$194.37; renewals, \$98,037.29,.....	98,231.66
Surrender values applied to pay running premiums, renewals,..	484.54
Consideration for annuities (other than matured installment policies),.....	500.65
Total premium income,.....	\$2,245,457.47
Rents from Company's property, including \$31,500.00 for Company's use of own buildings,..	\$70,317.03
Interest on loans on mortgages on real estate,.....	12,963.90
Interest on collateral loans, including premium notes, loans, or liens,.....	21,191.46
Interest on bonds and dividends on stocks,	25,599.55

Interest on other debts due the Company, and on deposits in banks,.....	7,019.39	
Discount on claims paid in advance, \$328.27; interest on deferred premiums, \$15,679.72,.....	16,007.99	
Total rents and interest,.....	153,099.32	
Profit on sales of real estate, \$5,842.63; on sale or maturity of securities, \$5,180.56,.....	11,023.19	
From other sources,.....	74.10	
Total income,.....	2,409,654.08	
Sum of both amounts,.....	\$5,013,528.86	

III. DISBURSEMENTS DURING YEAR.

For death claims,.....	\$928,009.11	
Installment death claims,.....	6,948.36	
Total net amount actually paid for losses and matured endowments,.....	\$934,957.47	
Dividends paid policy-holders,.....	17,652.81	
Dividends applied by policy-holders to pay running premiums,.....	98,231.66	
Surrender values paid,.....	65,433.63	
Surrender values applied to pay running premiums,.....	484.54	
Total paid policy-holders,.....	\$1,116,760.11	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$227,154.25; renewal policies, \$83,687.28,....	311,093.78	
Exchange paid banks and collectors for collecting premiums,.....	6,697.64	
Commuting renewal commissions,.....	8,154.76	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	82,578.78	
Salaries and all other compensation: officers, \$31,221.78; home office employees, \$94,667.05,	125,888.83	
Medical examiners' fees, \$35,035.61; inspection of risks, \$17,533.27,.....	52,568.88	
Taxes on new premiums, \$3,766.64; renewal premiums, \$17,178.14; franchise, \$25.00; reserves, \$373.79; municipal licenses, \$652.50; internal revenue, \$14,034.95,.....	36,031.02	
Taxes on real estate, \$12,108.41; on other investments, \$3,283.73,.....	15,392.14	
Insurance Department fees and agents' licenses,.	8,455.90	
Repairs and expenses (other than taxes) on real estate,.....	16,188.45	

Rent (including \$31,500.00 for Company's use of own buildings),	47,069.11
Advertising, \$18,935.68; printing and stationery, \$20,938.95; postage, \$14,425.82, ..	54,300.45
Legal expenses, \$12,187.66; furniture, etc., \$2,902.80,	15,090.46
Losses on sales of real estate,	853.30
All other disbursements,	42,841.77
Total disbursements,	1,939,965.38
Balance,	\$3,073,563.48

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),	\$1,198,027.35
Mortgage loans on real estate, first liens,	229,450.35
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	23,986.57
Loans made to policy-holders on this Company's policies assigned as collateral,	210,959.08
Premium notes or liens on policies in force, of which \$44,601.31 is for first year's premiums,	93,839.31
Book value bonds, excluding interest, \$816,557.10; stocks, \$74,929.50 (Schedule D),	891,486.60
Cash in Company's office, \$139.67; deposited in bank, \$165,809.05,	165,948.72
Bills receivable, \$12,949.00; agents' debit balances, \$236,014.82,	248,963.82
All other assets,	11,399.70
Total,	\$3,074,061.50

DEDUCT LEDGER LIABILITIES.

All ledger liabilities,	498.02
Total net ledger assets as per balance,	\$3,073,563.48

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$5,464.61
Interest accrued on bonds and stocks,	11,465.55
Interest due on collateral loans,	504.81
Rents due on Company's property or lease,	2,573.52
Total interest and rents,	20,008.49
Market value of real estate over book value, (Schedule A),	98,038.73
Market value of bonds and stocks over book value (Schedule D),	27,368.80

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,		\$39,850.52	
Gross deferred premiums on outstanding policies in force December 31st,	\$49,399.35	308,183.65	
Totals,	\$49,399.35	\$348,034.17	
Deduct cost of collection, 50% on "new"; 7½% on "renewals," ...	24,699.68	26,102.56	
Net amount of uncollected and deferred premiums, ..	\$24,699.67	\$321,931.61	\$346,631.28
Gross assets,			\$3,565,610.78

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	184,138.72	
Bills receivable, unsecured,	12,949.00	
Premium notes, loans, or liens, and premiums in item 22 in excess of reserve on policies,	19,985.14	
Commissions payable to agents on premium notes when paid,	15,271.03	
Depreciation in other ledger assets,	390.50	
Total non-admitted assets, ..		232,734.39
Total admitted assets,		\$3,332,876.39

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by state authority,	\$2,475,614.00	
Same for annuities (including those in reduction of premiums),	308.00	
Total,	\$2,475,922.00	
Deduct net value of risks of this Company re-insured in other solvent companies,	2,229.00	
Net reserve,		\$2,473,693.00
Present value four per cent. of amounts not yet due on matured installment policies (face, \$29,452.15),		23,256.62
Death losses due and unpaid,	5,000.00	
Death losses in process of adjustment or adjusted and not due,	108,935.00	
Death losses which have been reported and no proofs received,	50,000.00	

Death losses and other policy claims resisted by the Company, not yet outlawed,.....	33,000.00	
Net policy claims,.....		196,935.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....		194.51
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....		33,400.95
Premiums paid in advance,.....		2,870.70
Surrender values claimable on policies canceled whose reserves are not included above,.....		6,661.00
Liabilities on policy-holders' account,.....	\$2,737,011.78	
Gross divisible surplus,.....	595,864.61	
Total,.....	\$3,332,876.39	

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	12,624	\$25,094,317.00
Endowment policies,.....	275	220,008.00
All other policies,.....	22,087	51,264,916.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	3,529	\$6,871,553.00
Endowment policies,.....	729	1,487,350.00
All other policies,.....	2,371	5,502,450.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	37	\$69,500.00
All other policies,.....	35	132,805.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	541	\$1,317,256.00
Endowment policies,.....	110	292,458.00
All other policies,.....	112	277,214.00

Total number and amount,.....	42,450	\$92,529,827.00
Deduct policies ceased to be in force,.....	5,776	13,015,585.00

Total policies in force at the end of the year, 36,674 \$79,514,242.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	396	\$1,001,898.00
By expiry (term),.....	126	243,000.00
By surrender,.....	145	324,081.00
By lapse,.....	4,332	9,094,510.00
By change and decrease,.....	773	2,352,096.00

Total terminated,..... 5,776 \$13,015,585.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,	316	\$694,187.00
Number and amount of policies issued during the year,	105	198,000.00
Total,	421	\$893,178.00
Deduct number and amount which have ceased to be in force during the year,	47	120,000.00
Total number and amount of policies in force on December 31, 1900,	374	\$772,187.00
Amount of losses and claims on policies unpaid December 31 of preceding year,	1	\$1,868.43
Amount of losses and claims on policies incurred during the year,	5	16,500.00
Total,	6	\$18,368.43
Amount of losses and claims on policies paid during the year,	6	\$18,368.43
Premiums collected during the year,		\$25,010.65

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,		\$680,923.36
Loading earned on premiums of insurance and annuity,		778,600.33
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$159,545.05	
Profit and loss items (including changes in market values, unadmitted assets and special liabilities),	14,686.16	144,858.89
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		965,052.45
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$22,170.51 was from policies upon which three years' premiums had not been paid,		98,660.51
Credit balance unaccounted for,		263.92
Total credits,		\$2,668,359.46

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$792,683.10	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	34,772.98	\$827,456.08

Interest required to maintain reserve,.....	99,848.99
Death losses incurred, \$987,144.32; annuity payments incurred, \$50,780.46,.....	\$936,363.86
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$8,870.87 was for policies upon which three years' premiums had not been paid,.....	92,928.32
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	115,897.60
Divisible surplus end of year,.....	595,864.61
Total debits,.....	\$2,668,359.46
Present basis of calculation:	
Mortality Table, Actuaries'.	
Interest rate, 3, 3½, and 4%.	

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.	Appreciation.
Pennsylvania,.....	\$1,171,920.64	\$1,265,666.08	\$93,745.44
Colorado,.....	7,500.00	8,000.00	500.00
Kansas,.....	9,645.33	12,500.00	2,854.67
Mississippi,.....	1,200.00	1,400.00	200.00
Tennessee,.....	5,157.20	5,500.00	342.80
Washington,.....	2,604.18	3,000.00	395.82
Totals,.....	\$1,198,027.35	\$1,296,066.08	\$98,038.73

SUMMARY:

Total cost of all real estate,.....	\$1,198,027.35
Net increase or decrease by reason of appreciation or depreciation : Increase,.....	98,038.73
Market value,.....	1,296,066.08

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Paid up Policy, No. 32,791, Nat'l Life Ins. Co. of the U. S., \$300,.....	\$450.40	\$200.00
Paid up Policy, No. 301,496, N. Y. Life Ins. Co., \$380,.....	213.94	200.00
Paid up Policy, No. 301,497, N. Y. Life Ins. Co., \$380,.....	213.94	
Judgment vs. 46 perches of land, and dwelling, Laceyville, Wyoming Co., Pa.,.....	800.00	545.51
Monroe Water Works and Light Co., Monroe, La.,.....	\$8,500.00	6,375.00	3,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Philadelphia Casualty Co., Phila.,	2,200.00	3,300.00	4,075.78
John B. Stetson Co., Phila.,.....	500.00	592.50	
Bergner & Engel B. Co., Phila.,..	1,000.00	350.00	
Stillwell, Bierce & Smith-Vaille Co., Dayton, O.,.....	1,000.00	1,200.00	
Assignment of interest of \$3,442.- 19 in estate of Andrew Taylor, deceased,.....		3,000.00	250.00
Polaris Co., Albany, N. Y.,.....	25,000.00	25,000.00	1,200.00
Penn. Salt Mfg. Co., Phila.,.....	1,650.00	3,968.52	1,000.00
Southwark Nat'l Bank, Phila.,...	500.00	650.00	
Mortgage vs. property in Spring- field, Mass.,.....		1,000.00	790.28
Schuykill Haven Gas & Water Co., Schuykill Haven, Pa., 1st m., 5% bonds,.....	13,500.00	12,150.00	8,000.00
Trust Mort. bonds Koster, Bial & Co., New York City,.....	500.00	500.00	300.00
Lot 36, Bell's Dorr St. addition to Toledo, O. (Value \$3,500. sub- ject to mtge. of \$1,700.),.....		3,800.00	1,000.00
Lots 32, 33, and 34, Hudson I. Harris addition to Toledo, O. (Value \$4,000. subject to mtge. of \$2,000.),.....			
Union Nat'l Bank, Phila.,.....	1,500.00	2,160.00	1,600.00
National Asphalt Co., 5% bds.,...	1,000.00	640.00	800.00
National Asphalt Co., pref.,.....	700.00	154.00	
National Asphalt Co., com.,.....	1,000.00	120.00	
Philadelphia Casualty Co.,.....	400.00	600.00	
Philadelphia Casualty Co.,	400.00	600.00	375.00
Somerton Hills Cemetery Co.,....	200.00	200.00	200.00
Third Nat'l Bank, Phila.,.....	500.00	625.00	450.00
Totals,.....	\$60,050.00	\$68,663.03	\$23,986.57

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS —			
State of Pennsylvania, 4%, 1912, Birmingham, Ala., improve- ment, 6%, 1909,.....	\$6,476.77	\$5,850.00	\$6,669.00
Birmingham, Ala., public im- provement, 6%, 1921,	10,585.00	10,000.00	10,733.33
Chester, Pa., 3½%, 1929,.....	28,378.70	25,000.00	28,276.20
Galveston, Texas, funding, 5%, 1937,.....	19,641.88	18,000.00	19,620.00
Greenboro, N. C., improvement, 6%, 1917,.....	26,307.70	25,000.00	25,000.00
	12,943.95	11,250.00	13,218.75

	Book Value.	Par Value.	Market Value.
Norfolk, Va., 5%, 1911,.....	11,023.00	10,000.00	11,100.00
Philadelphia, Pa., 6%, 1902-3-4,	3,760.43	3,500.00	3,661.00
Seattle, Wash. Cedar Riv. water supply warrants, 5%, demand,	10,172.88	10,000.00	10,209.00
Bor. of East Conemaugh, Pa., sewer and electric light, 4%, 1910-1913,.....	4,176.00	4,000.00	4,176.00
Jackson Co., Ind., gravel road, 4%, 1903-1919,	40,521.99	40,000.00	40,412.95
York Co., Pa., Court House im- provement, 3 $\frac{5}{100}$ %, 1904-1909,	17,478.95	17,000.00	17,415.70

RAILROAD BONDS—

Allegheny & Western, 1st m. gold, 4%, 1998,.....	10,245.00	10,000.00	10,450.00
Balto. & Ohio, 1st m., gold, 4%, 1948;.....	9,900.00	10,000.00	10,025.00
Cent. of Ga., Macon and North. Div., 1st m., gold, 5%, 1946,..	16,787.50	17,000.00	17,680.00
Cin. Con. Belt, 1st m., gold, 5%, 1929,.....	10,250.00	10,000.00	10,300.00
Cin., Rich. & Ft. Wayne, 1st m., gold, 7%, 1921,.....	12,250.50	10,000.00	12,900.00
Elmira, Cortland & Northern 1st m., 5%, 1914,.....	24,250.00	25,000.00	25,875.00
Lehigh & Hudson River, 1st m., gold, 5%, 1920,.....	11,536.25	11,000.00	11,605.00
Lehigh Coal & Nav. Co., fdg. & imp. m., gold, 4%, 1948,.....	25,000.00	25,000.00	25,750.00
Lehigh Valley Terminal, 1st m., gold, 5%, 1941, ...	21,781.40	20,000.00	22,550.00
N. Y., Susq. & West. Term., 1st m., gold, 5%, 1943,.....	27,092.35	25,000.00	28,166.67
Norfolk & West., 1st con. m., 4%, 1996,.....	18,733.33	20,000.00	19,800.00
Pa. & N. Y. Canal & R. R. Co., 1st m., 4 $\frac{1}{2}$ %, 1923,.....	9,912.50	10,000.00	10,087.50
Reading Co. and Phila. & Read. Coal and Iron Co., gen. m., gold, 4%, 1997,.....	26,687.50	30,000.00	28,200.00
Sherman, Shreveport & South'n, 1st m., gold, 5%, 1943,.....	47,500.00	50,000.00	49,666.67
Western N. Y. & Pa., gen. m., gold, 3% and 4%, 1943,.....	14,025.00	15,000.00	14,193.75
Atlantic Coast Electric, 1st m., gold, 5%, 1945,.....	14,250.00	15,000.00	15,675.00
Beaver Val. Tract. Co., 1st con. m., gold, 5%, 1950,.....	10,251.39	10,000.00	10,300.00
Detroit, Roch., Romeo & Lake Orion, 1st m., 5%, 1920,.....	10,000.00	10,000.00	10,000.00

	Book Value.	Par Value.	Market Value.
Electric & Peoples Tract. Co., (Philadelphia), gold stock trust certificates, 4%, 1945,.....	24,159.85	25,000.00	24,843.75
Holmesburg, Tacony & Frank- ford Electric 1st m., gold, 5%, 1925,.....	8,560.20	8,500.00	8,935.63
Lynn & Boston, 1st m., gold, 5%, 1924,.....	25,537.75	25,000.00	28,250.00
Montville, 1st m., gold, 5%, 1920,	15,292.50	15,000.00	15,975.00
New Bedford, Middleborough & Brock., 1st m., gold, 5%, 1920,	15,787.50	15,000.00	16,087.50
Richmond (Va.), Passenger & Power Co., con. m., 5%, 1925,	15,750.00	18,000.00	15,930.00
Scranton & Pittston Traction Co., 1st m., 6%, 1923,.....	955.00	1,000.00	1,100.00
BANK STOCKS—			
Union Trust Co., Philadelphia,	2,800.00	2,800.00	2,772.00
Third National, Philadelphia,..	12,129.50	11,000.00	13,750.00
Phila. Casualty Co., Phila.,....	50,000.00	40,000.00	60,000.00
MISCELLANEOUS—			
Bergner & Engel Brewing Co. (Phila.), 1st m., gold, 6%, 1921,	32,329.54	30,000.00	30,300.00
Consol. Water Co., of Utica, N. Y., 1st m., gold, 5%, 1930,	25,983.33	25,000.00	26,000.00
Harrisburg Lt., Heat, and Power Co., 1st m., gold, 5%, 1924,...	15,000.00	15,000.00	15,450.00
International Navigation Co., 1st m., 5%, 1929,.....	25,000.00	25,000.00	25,541.67
Lehigh & Wilkes-Barre Coal Co., 1st m., 4½%, 1910,.....	20,237.50	20,000.00	20,625.00
Missouri Trust Co., Sedalia, Mo., deb., 6%, 1901,.....	100.00	100.00	100.00
Phila. Electric gold stock, trust certificates, 5%, 1948,.....	25,208.96	25,000.00	24,875.00
Phila. Co. 1st m., and collateral trust, gold, 5%, 1949,.....	11,000.00	10,000.00	11,033.33
Smith & Richardson Co., Du- luth, Minn., 1st m., 5%, 1902,.	1,000.00	1,000.00	1,000.00
Spring Brook Water Supply Co., 1st m., gold, 5%, 1926,...	25,000.00	25,000.00	27,000.00
Wyoming Val. Elec. Lt., Heat, and Power Co., 1st m., gold, 5%, 1928, 1908,.....	17,730.00	18,000.00	18,270.00
Union Terminal Railway, Sioux City, Iowa,.....	10,000.00	14,600.00	7,300.00
Totals,.....	\$891,486.60	.....	\$918,855.40

GERMANIA LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1860.

CORNELIUS DOREMUS, *President.*HUBERT CILLIS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash,.....	\$200,000.00
Amount of net ledger assets, December 31, 1899,.....	\$25,193,452.29

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$1,725.76,.....	\$390,491.71
Renewal premiums, less interest included in deferred premiums, \$12,613.55, and \$5,327.00 for renewal insurance,.....	2,878,270.19
Single premiums without deductions for commissions or other expenses,.....	8,433.00
Dividends applied by policyholders to purchase paid-up additions and annuities,.....	36,623.71
Surrender values applied to purchase paid-up insurance and annuities,.....	115,628.63
Consideration for annuities (other than matured installment policies),.....	11,590.60
Total premium income,.....	\$3,441,037.84
Rents from Company's property, including \$27,760.00 for Company's use of own buildings, ..	\$172,805.97
Interest on loans on mortgages on real estate,.....	687,534.64
Interest on collateral loans, including premium notes, loans, or liens,.....	80,944.30

Interest on bonds and dividends on stocks,.....	298,500.89	
Interest on other debts due the Company and on deposits in banks,.....	9,545.31	
Interest on deferred premiums,...	14,339.31	
Total rents and interest,.....	1,263,670.42	
From other sources,.....	6,081.74	
Total income,.....		4,710,790.00
Sum of both amounts,		\$29,904,242.29

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,105,610.21; additions, \$29,326.89,.....	\$1,134,936.60	
Matured endowments, \$767,834.84; additions, \$24,877.24,.....	792,712.08	
Total,.....	\$1,927,648.68	
Deduct amount received from other companies for claims on policies of this Company re-in- sured, of which \$20,000.00 is for matured endowments,.....	20,000.00	
Total net amount actually paid for losses and matured endowments,.....	\$1,907,648.68	
Paid to annuitants,.....	26,466.85	
Dividends paid policy-holders on paid-up poli- cies,.....	28,426.35	
Dividends applied by policy-holders to pay run- ning premiums,.....	148,878.05	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	36,623.71	
Surrender values paid,.....	259,299.80	
Surrender values applied to purchase paid-up in- surance and annuities,	115,628.63	
Total paid policy-holders,.....	\$2,522,972.07	
Paid stockholders for interest and dividends dur- ing the year,	24,000.00	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$243,484.84; single premium policies, \$440.66; renewal policies, \$126,188.03; on annuities, \$192.78,	370,305.81	
Commuting renewal commissions,.....	1,138.98	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	162,540.06	

Salaries and all other compensation: officers and home office employees,.....	105,051.81	
Medical examiners' fees and inspections of risks,.....	30,240.68	
Taxes on new premiums and renewal premiums, \$20,189.01; reserves, \$431.22; municipal and state licenses, \$1,923.10; internal revenue, \$3,822.62,.....	26,365.95	
Taxes on real estate,.....	33,042.63	
Insurance Department fees and agents' licenses,.....	1,851.04	
Repairs and expenses (other than taxes) on real estate,.....	65,630.12	
Rent, for Company's use of own buildings,....	27,760.00	
Advertising, \$17,551.94; printing and stationery, \$10,208.61; postage, \$1,457.68,.....	29,218.23	
Legal expenses, \$4,311.62; furniture, etc., \$1,841.61,.....	6,153.23	
Losses on sales of real estate, \$1,771.05; on sale or maturity of securities, \$7,025.00,.....	8,796.05	
All other disbursements,.....	37,330.88	
Total disbursements,.....		3,452,397.54
Balance,.....		\$26,451,844.75

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$2,656,796.55	
Mortgage loans on real estate, first liens,.....	14,296,062.43	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	1,390,268.60	
Book value of bonds, excluding interest (Schedule D),.....	7,481,536.87	
Cash in Company's office, \$172,637.45; deposited in bank, \$454,542.85,.....	627,180.30	
Total net ledger assets as per balance,.....		\$26,451,844.75

NON-LEDGER ASSETS.

Interest due, and accrued, on mortgages,.....	\$249,000.55	
Interest accrued on bonds,.....	57,997.99	
Interest due on premium notes, loans, or liens,.....	2,060.35	
Rents due and accrued on Company's property or lease,.....	6,143.16	
Total interest and rents,.....		315,202.05
Market value of real estate over book value (Schedule A),.....		61,034.63
Market value of bonds over book value (Schedule D),.....		62,064.12

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,.....		\$143,603.42	
Gross deferred premiums on outstanding policies in force December 31,.....	\$25,088.27	314,364.33	
Totals,.....	\$25,088.27	\$457,967.75	
Deduct cost of collection, 55 per cent. on "new," and 5 per cent. on "renewals,".....	13,798.55	22,898.39	
Net amount of uncollected and deferred premiums, .	\$11,289.72	\$435,069.36	446,359.08
Total admitted assets,.....			\$27,336,504.63

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$22,928,003.76	
Same for reversionary additions,.....	446,224.00	
Same for annuities (including those in reduction of premiums),.....	362,644.00	
Total,.....	\$23,736,871.76	
Deduct net value of risks of this Company reinsured in other solvent companies,.....	30,234.00	
Net reserve,.....		\$23,706,637.76
Matured endowments due and unpaid,.....	\$2,964.99	
Death losses due and unpaid,.....	5,651.03	
Death losses in process of adjustment or adjusted and not due,.....	56,618.80	
Death losses which have been reported and no proofs received,.....	74,344.01	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	13,312.34	
Due and unpaid on annuity claims,.....	2,361.15	
Net policy claims,.....		155,252.32
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,....		60,299.88
Premiums paid in advance,.....		12,947.16
Surrender values claimable on policies canceled whose reserves are not included above,.....		5,379.26

Dividends, apportioned payable during 1901,.....		188,224.85
Dividends, apportioned payable subsequent to 1901, as the periods of participation may mature,.....		882,308.82
Liabilities on policy-holders' account,.....	\$25,011,050.05	
Gross divisible surplus,.....	\$2,125,454.58	
Capital stock paid up,.....	200,000.00	2,325,454.58
Total,.....	\$27,336,504.63	

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	17,737	\$33,512,942.00
Endowment policies,.....	29,576	43,877,602.00
All other policies,.....	67	169,869.00
Reversionary additions,.....	....	832,033.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	2,333	\$4,338,827.00
Endowment policies,.....	3,241	5,223,821.00
All other policies,.....	9	24,280.00
Return premiums,.....	....	4,926.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	8	\$13,250.00
Endowment policies,.....	8	8,045.00

Old Policies changed and increased during the year.

	Number.	Amount.
Reversionary additions,.....	....	\$83,568.00
Total number and amount,.....	52,979	\$88,089,163.00
Deduct policies ceased to be in force,.....	3,842	6,654,754.00
Total policies in force at the end of the year,..	49,137	\$81,434,409.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	652	\$217,198.00
By maturity (end.),.....	474	786,267.00
By expiry (term),.....	53	62,991.00
By surrender,.....	819	1,481,948.00
By lapse,.....	1,844	2,985,536.00
By change and decrease,.....	....	180,359.00
Total terminated,.....	3,842	\$6,654,754.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,.....	154	\$217,198.00
Number and amount of policies issued during the year,.....	44	53,500.00
Total,	198	\$270,698.00
Deduct number and amount which have ceased to be in force during the year,.....	11	18,500.00
Total number and amount of policies in force December 31, 1900,....	187	\$252,198.00
Number and amount of losses and claims on policies incurred during the year,	8	\$15,128.59
Amount of losses and claims on policies paid during the year,.....	8	\$15,128.59
Premiums collected during the year,.....		\$9,475.84

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year, excluding capital stock (if any),.....		\$2,869,947.78
Loading earned on premiums of insurance and annuity,.....		791,508.61
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,286,184.77	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	28,055.95	1,258,128.82
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		794,924.85
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$158,516.97 was from policies upon which three years' premiums had not been paid,.....		684,198.04
Total credits,.....		\$6,398,708.10

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$727,404.42	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	130,953.58	\$858,358.00
Interest required to maintain reserve,.....		927,839.40

Death losses incurred, \$1,170,244.25; annuity payments incurred, \$26,933.50,	\$1,197,177.75	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	570,385.99	626,791.76
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$94,697.51 was for policies upon which three years' premiums had not been paid,		526,465.46
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves and changes in liabilities for same),	\$1,303,594.10	
Dividends to stockholders (including change in liability for dividends due and unpaid),	24,000.00	1,327,594.10
Debit balance unaccounted for,		6,204.80
Divisible surplus at end of year,		2,125,454.58
Total debits,		\$6,398,708.10
Present basis of calculation:		
Mortality table, actuaries'.		
Interest rate, 4%.		

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	No. of Policies in force.	Total amount assured.	Total Policy Claims paid.	Premiums actually received during the year.
Europe,	28,211	\$38,743,747	\$879,946.07	\$1,637,776.35
Mexico,	115	460,545	.....	16,963.07
Totals,	28,326	\$39,204,292	\$879,946.07	\$1,654,739.42
Annuities,	214	32,698	26,366.85	11,590.60

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.	Appreciation.
New York,	\$1,607,789.19	\$1,668,823.82	\$61,034.63
New Jersey,	11,619.84	11,619.34	.....
Minnesota,	758,601.58	768,601.58	.....
Germany,	278,786.44	278,786.44	.....
Totals,	\$2,656,796.55	\$2,717,831.18	\$61,034.63

SUMMARY.

Total cost of all real estate,	\$2,656,796.55
Net increase or decrease by reason of appreciation or depreciation: increase,	61,034.63
Market value,	2,717,831.18

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Virginia funded debt, century coup., 1991,.....	\$17,075.00	\$32,000.00	\$29,760.00
FOREIGN GOVERNMENT BONDS—			
Town of Cote St. Antoine (now Westmount), coup., 4%, 1934,	27,214.95	25,000.00	26,000.00
Dom. of Can., coup., 4%, 1903,.	52,625.00	50,000.00	50,000.00
Montreal Har., coup., 4%, 1921,	25,000.00	25,000.00	26,000.00
Austrian government, 3 to 5%,...	969,020.16	{ Fl. 1,636,200 Kr. 1,000,000 M. 117,900	750,226.17 191,176.44 21,690.53
Hungarian government, 4½%,...	46,987.97	Fl. 130,000	51,680.56
Bavarian government, 3½%,.....	10,392.60	M. 44,000	9,704.69
Swiss government, 3½%,.....	19,358.69	Fcs. 100,000	18,278.40
Wurttemberg government, 3½%,.	98,634.48	M. 400,000	91,582.40
Prussian government, 3 and 3½%,	2,843,274.03	M. 11,804,000	2,710,476.80
Treas. Notes of the { 4%, 1904,	29,843.75	M. 125,000	29,843.75
German Empire, . { 4%, 1904,	29,843.75	M. 125,000	29,843.75
{ 4%, 1905,	29,843.75	M. 125,000	29,843.75
{ 4%, 1905,	29,843.75	M. 125,000	29,843.75
RAILROAD BONDS—			
Kentucky Union, 4½%, 1920,....	46,125.00	50,000.00	51,250.00
Atchison, Topeka & Santa Fe:			
Chicago & St. Louis 1st m.,			
6%, 1915,.....	23,500.00	20,000.00	23,400.00
Baltimore & Ohio:			
Central Ohio cons. 1st m.,			
gold, 4½%, 1930,.....	25,562.50	25,000.00	27,000.00
Cleveland, Terminal & Valley			
1st m., gold, guar. by B. &			
O., 4%, 1995,.....	99,000.00	100,000.00	98,000.00
Staten Island Rapid Transit			
Co. 2d m., gold, guar. by			
B. & O., 4%, 1904,.....	48,875.00	50,000.00	47,500.00
Brooklyn Rapid Transit Co.:			
Atlantic Ave. of Brooklyn			
cons., 1st m., 5%, 1909,.....	26,187.50	25,000.00	26,500.00
Improvement m., g., 5%, 1934,	46,500.00	50,000.00	51,000.00
Kings County Elevated, 1st			
m., gold, 4%, 1949,.....	45,015.24	41,000.00	34,850.00
Chesapeake & Ohio:			
Elizabethtown, Lex. & Big			
Sandy sinking fund, 1st m.,			
gold, 5%, 1902,.....	42,600.00	40,000.00	40,000.00
Chicago, Burlington & Quincy:			
Hannibal & St. Joseph, cons.			
m., 6%, 1911,.....	17,531.25	15,000.00	18,000.00

	Book Value.	Par Value.	Market Value.
Chicago, Hammond & Western, 1st m., gold, 6%, 1927,.....	117,062.50	100,000.00	120,000.00
Chicago, Milwaukee & St. Paul: Hast. & Dak., 1st m., 5%, 1910,	25,200.00	25,000.00	27,500.00
Chicago & Northwestern: Mil., L. S. & West. Ext. and Imp. m., s. f., g., 5%, 1929,.	49,750.00	50,000.00	61,500.00
Chic., St. Paul, Minn. & Omaha: Cons. m., 6%, 1930,.....	36,300.00	30,000.00	39,900.00
Chicago, St. Paul & Minn., 1st m., gold, 6%, 1918,	33,422.50	29,000.00	37,990.00
North Wis., 1st m., 6%, 1930, St. Paul & Sioux City, 1st m., coup., gold, 6%, 1919,.....	54,490.00	45,000.00	60,750.00
Chicago Terminal Transfer, 1st m., gold, 4%, 1947,.....	122,000.00	100,000.00	130,000.00
Cin., Hamilton & Dayton: Dayton & Michigan, cons. m., 5%, 1911,.....	21,531.25	25,000.00	23,000.00
Ind., Decatur & West., 1st m., gold, guar. by Cin., Ham. & Dayton, 5%, 1935,.....	20,900.00	20,000.00	22,000.00
Clev., Cin., Chic. & St. Louis: St. Louis Division, 1st coll. trust m., gold, 4%, 1990, ...	105,750.00	100,000.00	103,000.00
Cin., Sand. & Cleve., cons. 1st m., g., 5%, 1928,.....	90,000.00	100,000.00	101,000.00
Colorado & Southern, 1st m., gold, 4%, 1929,	43,050.00	42,000.00	47,880.00
Flint & Pere Marquette, mtge., gold, 6%, 1920,	173,913.75	200,000.00	164,000.00
Kings County E. L. & P. Co., pur. money, 99 years, g., 6%, 1997,	115,625.00	100,000.00	121,000.00
Lake Erie & Western, Northern Ohio, 1st m., gold, 5%, 1945, ..	61,500.00	50,000.00	59,000.00
Long Island: Brooklyn & Montauk, 1st m., gold, 5%, 1911,	51,500.00	50,000.00	54,000.00
Long Island City & Flushing, 1st m., 6%, 1911,.....	54,875.00	50,000.00	54,000.00
Long Island City & Flushing, cons. m., gold, 5%, 1937,...	13,320.00	12,000.00	13,440.00
Metropolitan Street: G. m., coll. trust, g., 5%, 1997,	24,690.00	24,000.00	25,200.00
Central Park, N. & E. R. city, cons. m., 7%, 1902,.....	42,000.00	40,000.00	47,200.00
Second Avenue of New York, cons. m., gold, 5%, 1909, ...	48,605.00	40,000.00	41,600.00
Thirty-fourth St. Crosstown, 1st m., gold, 5%, 1996,	26,125.00	25,000.00	26,750.00
	56,125.00	50,000.00	57,000.00

	Book Value.	Par Value.	Market Value.
Minn. & St. Louis, Sioux City			
Junc., 1st m., gold, 7%, 1927,	56,910.00	42,000.00	60,900.00
Minneapolis Street, 1st cons. m.,			
gold, 5%, 1919,	47,625.00	50,000.00	53,000.00
Mobile & Ohio, Montgomery			
Div., 1st m., gold, 5%, 1947,..	47,000.00	50,000.00	53,000.00
Nash., Chatt. & St. Louis, cons.			
1st m., gold, 5%, 1928,	99,500.00	100,000.00	105,000.00
New York, Lake Erie & West.,			
Erie cons., 1st m., g., 7%, 1920,	271,612.50	213,000.00	291,810.00
Northern Pacific, prior lien, R.			
& L. grant, coup., g., 4%, 1997,	118,175.00	135,000.00	139,050.00
Panama, 1st m., 20-year skg. fd.,			
gold, 4½%, 1917,	46,175.00	46,000.00	47,380.00
Paterson, cons. m., g., 6%, 1931,	24,375.00	25,000.00	29,000.00
Philadelphia & Reading:			
Cons. 1st m., 7%, 1911,	25,700.00	20,000.00	25,800.00
First ser, cons. m., g., 4%, 1937,	100,000.00	100,000.00	103,000.00
Rio Grande Western, 1st trust			
m., gold, 4%, 1939,	112,250.00	150,000.00	145,500.00
St. Paul, Minn. & Manitoba:			
Mont. Cent., 1st m., gold, 6%,			
1937,	60,912.50	55,000.00	72,600.00
Mont. Cent., 1st m., gold, 5%,			
1937,	19,350.00	20,000.00	23,200.00
Southern Pacific:			
Gal., Har. & San Ant., sinking			
fund, 1st m., gold, 6%, 1910,	46,500.00	40,000.00	43,200.00
Southern Pacific of California,			
1st cons. m., gold, 5%, 1937,	50,750.00	50,000.00	51,500.00
Southern: South Carolina &			
Georgia, 1st m., gold, 5%, 1919,	24,500.00	25,000.00	25,750.00
Terre Haute & Indianapolis,			
cons. 1st m., gold, 5%, 1925,..	20,200.00	20,000.00	21,000.00
Texas & Pacific, cons. 1st m.,			
gold, 5%, 2000,	45,875.00	50,000.00	56,000.00
Toledo & Ohio Central, gen. m.,			
gold, 5%, 1935,	49,375.00	50,000.00	50,000.00
Ulster & Delaware, cons. 1st m.,			
gold, 5%, 1928,	49,875.00	50,000.00	52,000.00
Union Pac., Oregon Short Line,			
1st cons. m., gold, 5%, 1946,..	24,537.50	25,000.00	28,750.00
Wabash, sinking fund, 1st m.,			
gold, 5%, 1939,	102,750.00	100,000.00	115,000.00
Total,	\$7,481,536.87	.....	\$7,543,600.99

HOME LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, May, 1860.

GEORGE E. IDE, *President.*ELLIS W. GLADWIN, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	\$125,000.00
Amount of net ledger assets, December 31, 1899,	\$10,822,249.67

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$999.95,	\$335,757.07
Renewal premiums, less interest included in deferred premiums, \$5,012.79, and \$11,380.45 for renewal re-insurance,	1,486,200.86
Single premiums without deductions for commissions or other expenses,	1,324.47
Dividends applied by policy-holders to pay running premiums, renewals,	50,571.32
Dividends applied by policy-holders to purchase paid-up additions and annuities,	122,844.99
Surrender values applied to pay running premiums, renewals, ...	53.50
Surrender values applied to purchase paid-up insurance and annuities,	21,686.00
Consideration for annuities (other than matured installment policies),	11,363.97
Total premium income,	\$2,029,802.18
Rents from Company's property, including \$24,000.00 for Company's use of own buildings, ...	73,424.31

Interest on loans on mortgages on real estate,.....	186,390.67	
Interest on collateral loans, including premium notes, loans, or liens,.....	33,005.22	
Interest on bonds and dividends on stocks,.....	215,158.40	
Interest on other debts due the Company, and on deposits in banks,.....	43,958.47	
Discount on claims paid in advance, \$228.33; interest on deferred premiums, \$6,012.74,.....	6,241.07	
Total rents and interest,.....	558,178.14	
From other sources,.....	323.60	
Total income,.....		2,588,303.92
Sum of both amounts,.....		\$13,410,553.59

III. DISBURSEMENTS DURING YEAR.

For death claims, \$517,300.87; additions, \$433.00,.....	\$517,733.87	
Matured endowments, \$136,779.00; additions, \$6,319.50,.....	143,098.50	
Total net amount actually paid for losses and matured endowments,.....	\$660,832.37	
Paid to annuitants,.....	22,094.80	
Dividends paid policy-holders,.....	4,383.51	
Dividends applied by policy-holders to pay running premiums,.....	50,571.32	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	122,844.99	
Surrender values paid,.....	114,671.33	
Surrender values applied to pay running premiums,.....	53.50	
Surrender values applied to purchase paid-up insurance and annuities,.....	21,686.00	
Total paid policy-holders,.....	\$997,137.82	
Paid stockholders for interest or dividends (amount declared during the year),.....	15,000.00	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$178,139.45; single premium policies, \$132.45; renewal policies, \$110,449.65; on annuities, \$335.44,.....	289,056.99	
Commuting renewal commissions,.....	21,038.65	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	94,317.01	
Salaries and all other compensation: officers, \$51,500 00; home office employees, \$43,932.61,	95,432.61	

Medical examiners' fees, \$29,752.50 ; inspection of risks, \$1,554.48,.....	31,306.98
Taxes on new premiums and renewal premiums, \$18,919.80 ; reserves, \$911.90 ; municipal and State licenses, \$1,663.36 ; internal revenue, \$7,887.37,.....	29,382.43
Taxes on real estate, \$15,265.80 ; on other investments, \$5.00,.....	15,270.80
Insurance Department fees and agents' licenses,.....	4,878.90
Repairs and expenses (other than taxes) on real estate,.....	30,251.04
Rent (including \$24,000.00 for Company's use of own buildings),.....	24,000.00
Advertising, \$7,282.70 ; printing and stationery, \$15,122.26 ; postage, \$2,880.00,.....	25,284.96
Legal expenses,.....	8,834.21
Losses on sale or maturity of securities,.....	25,774.88
All other disbursements,.....	13,236.99
Total disbursements,.....	1,720,254.27
Balance,.....	\$11,690,299.32

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),.....	\$1,645,231.86
Mortgage loans on real estate, first liens,.....	3,708,785.00
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	33,500.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	572,819.38
Premium notes or liens on policies in force, of which \$1,243.98 is for first year's premiums,.....	507,636.43
Book value bonds, excluding interest, \$4,170,905.93 ; stocks, \$665,564.99 (Schedule D),....	4,836,470.92
Cash in Company's office, \$1,245.33 ; deposited in bank, \$347,255.49,.....	348,500.82
Agents' debit balances,.....	37,354.91
Total net ledger assets, as per balance,.....	\$11,690,299.32

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$20,883.13
Interest due and accrued on bonds and stocks,...	39,815.20
Interest due and accrued on collateral loans,...	254.08
Interest due and accrued on other assets,.....	713.05
Rents due and accrued on Company's property or lease,.....	5,564.60
Total interest and rents,.....	67,230.06
Market value of real estate over book value....	\$95,516.68
Market value (not including interest) of bonds and stocks over book value,.....	304,634.04
	400,150.72

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,.....		\$94,918.06
Gross deferred premiums on outstanding policies in force December 31st,.....	\$18,978.31	104,297.43
Totals,.....	\$18,978.31	\$199,215.49
Deduct cost of collection, 52.73% on "new"; 7.11% on "renewals,"	10,007.26	14,164.22
Net amount of uncollected and deferred premiums,.....	\$8,971.05	\$185,051.27
Gross assets,.....		194,022.32
		\$12,351,702.42

DEDUCT ASSETS NOT ADMITTED.

Agents debit balances, unsecured,.....	37,354.91
Total admitted assets,.....	\$12,314,347.51

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, with any increased reserve computed by State authority,.....	\$9,894,765.00
Same for reversionary additions,.....	748,279.00
Same for annuities (including those in reduction of premiums),.....	220,278.00
Total,.....	\$10,863,322.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....	32,650.00
Net reserve,.....	\$10,830,672.00
Death losses in process of adjustment or adjusted and not due,.....	\$8,000.00
Death losses which have been reported and no proofs received,.....	56,344.00
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	29,000.00
Due and unpaid on annuity claims,.....	25.00
Net policy claims,.....	93,369.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	4,368.91
Premiums paid in advance,.....	19,112.56

Surrender values claimable on policies canceled whose reserves are not included above,.....	7,884.00
Any other liability,.....	65,875.00
Liabilities on policy-holders' account,.....	\$11,021,281.47
Gross divisible surplus,.....	\$1,168,066.04
Capital stock paid up,.....	125,000.00
Total,.....	\$12,314,347.51

VI. EXHIBIT OF POLICIES

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	20,611	\$37,495,710.00
Endowment policies,.....	3,797	6,633,699.00
All other policies,.....	1,149	2,726,351.00
Reversionary additions,.....	.....	1,091,454.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	4,193	\$6,999,955.74
Endowment policies,.....	942	1,420,803.00
All other policies,.....	202	390,951.13
Reversionary additions,.....	.....	159,887.50

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	73	\$143,860.00
Endowment policies,.....	17	24,500.00
All other policies,.....	4	7,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	7	\$28,552.00
Endowment policies,.....	1	7,700.00
All other policies,.....	.....	58.00
Total number and amount,.....	30,996	\$57,130,981.37
Deduct policies ceased to be in force,.....	2,578	4,499,897.37
Total policies in force at the end of year,...	28,418	\$52,631,084.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	277	\$517,733.87
By maturity (end.),.....	91	143,098.50
By expiry (term),.....	2	3,000.00
By surrender,.....	529	1,092,593.00
By lapse,.....	1,671	2,625,723.00
By change and decrease,.....	8	117,749.00
Total terminated,.....	2,578	\$4,499,897.37

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	548	\$981,655.00
Number and amount of policies issued during the year,.....	91	172,188.27
Totals.....	639	\$1,153,843.27
Deduct number and amount which have ceased to be in force during the year,.....	42	55,582.27
Total number and amount of policies in force on December 31, 1900,.....	597	\$1,098,261.00
Number and amount of losses and claims on policies incurred during the year,.....	14	\$19,712.27
Number and amount of losses and claims on policies paid during the year,.....	14	19,712.27
Premiums collected during the year,.....		\$42,923.48

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,.....		\$1,078,278.42
Loading earned on premiums of insurance and annuity,.....		473,473.44
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$531,807.78	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	33,452.85	565,260.63
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		603,846.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$67,160.00 was from policies upon which three years' premiums had not been paid,.....		252,538.00
Credit balance unaccounted for,.....		10,736.94
Total credits,.....		\$2,984,133.43

DEBITS.

Expenses incurred. Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$623,131.19	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	65,516.84	\$688,648.03
Interest required to maintain reserve,.....		428,323.79
Death losses incurred, \$551,150.97; annuity payments incurred, \$22,094.80,.....	\$573,245.77	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	203,794.00	369,451.37

Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$5,470.91 was for policies upon which three years' premiums had not been paid,.....		136,410.83
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),	\$178,233.37	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	15,000.00	193,233.37
Divisible surplus at end of said year,.....		1,168,066.04
Total debits,.....		\$2,984,133.43
Present basis of calculation :		
Mortality Table, Combined experience.		
Interest rate, 4%.		

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Appreciation.
New York,	\$1,634,362.58	\$1,729,879.26	\$95,516.68
New Jersey,	5,393.58	5,393.58	.....
Colorado,.....	5,475.70	5,475.70	.....
Totals,.....	\$1,645,231.86	\$1,740,748.54	\$95,516.68

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Union Trust Company's stock,...	\$700.00	\$13,125.00	\$3,500.00
United New Jersey Railway and Canal Company's stock,.....	2,700.00	7,290.00	5,000.00
Nassau Fire Ins. Co.'s stock,....	1,000.00	41,328.00	10,000.00
Brooklyn Bank stock,.....	3,100.00		
Washington Trust Co.'s stock,...	1,000.00		
New York & New Jersey Telephone Co.'s stock,.....	1,900.00		
Standard Oil Company stock,....	3,000.00		
Bond & Mortgage Guarantee Co.'s stock,	2,000.00	19,500.00	15,000.00
Consolidated Gas Co. of New York stock,.....	10,000.00		
Totals,	\$25,400.00	\$61,243.00	\$33,500.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, 1925,.....	\$227,562.50	\$200,000.00	\$270,666.67
COUNTY AND MUNICIPAL BONDS —			
Flatbush, sewer, 4%,.....	44,000.00	44,000.00	45,760.00
Monmouth County, N.J., school, 5%, 1910,.....	12,875.45	12,000.00	13,310.00
Monmouth County, N.J., school, 5%, 1921,.....	10,729.55	10,000.00	12,075.00
Newark, sewer, 4%, 1908,.....	50,000.00	50,000.00	52,000.00
RAILROAD BONDS —			
Alb. & Susq., 1st con., 6%, 1906, Atch., Topeka & Santa Fe, gen. mtge., gold, 4%, 1995,.....	241,925.00	215,000.00	233,275.00
Atlantic Ave., Brooklyn, gen. con., gold, 5%, 1931,.....	99,125.00	100,000.00	101,000.00
Baltimore & Ohio, prior lien, gold, 3½%, 1925,.....	45,570.00	42,000.00	47,355.00
Brooklyn City & Newtown, 1st con., 5%, 1939,.....	98,622.14	102,000.00	98,175.00
Brooklyn City, 1st con., 5%, 1941, Brooklyn, Queens Co. & Sub., 1st, 5%, 1941,.....	55,038.75	50,000.00	58,000.00
Canada So., 2d mtge., reg., 5%, 1913,.....	54,664.99	50,000.00	56,000.00
Central of N. J., 100 year gen. mtge., gold, 5%, 1987,.....	54,000.00	50,000.00	53,166.67
Chi., Burl. & Q., con., 7%, 1903, Chicago & Eastern Illinois, gen. con., 5%, 1933,.....	60,801.25	50,000.00	62,750.00
Chic. & Northwestern, cons., 7%, 1915,.....	26,693.00	22,000.00	23,430.00
C., C., C. & St. Louis (St. Louis Div.), trust, 4%, 1990,.....	50,517.36	50,000.00	55,583.34
Del. & Hudson Canal Co. (Pa. Div.), 1st, 7%, 1917,.....	281,400.00	200,000.00	275,666.67
Detroit & Bay City, 1st, 8%, 1902, Detroit, Monroe & Toledo, 1st, 7%, 1906,.....	91,750.00	100,000.00	101,333.33
E. Tenn., Va. & Ga., cons., gold, 5%, 1956,.....	79,091.25	55,000.00	77,366.67
Forty-second St., Man. & St. Nich. Ave., 1st, 6%, 1910,....	43,093.75	35,000.00	36,283.33
Hocking Valley, 1st cons., gold, 4½%, 1999,.....	12,325.00	10,000.00	11,708.33
Jackson, Lansing & Saginaw, extd., 5%, 1901,.....	118,330.00	100,000.00	117,166.67
	17,325.00	15,000.00	16,650.00
	47,073.50	50,000.00	50,375.00
	30,825.50	30,000.00	29,800.00

	Book Value.	Par Value.	Market Value.
Jefferson, 1st, 5%, 1909,.....	102,500.00	100,000.00	101,750.00
Kalamazoo & White Pigeon, 1st, 5%, 1940,.....	9,787.50	9,000.00	10,575.00
Lake Erie & Western, 2d mtge., gold, 5%, 1941,.....	57,997.50	50,000.00	58,750.00
Lehigh Val. Term., 1st, 5%, 1941, Lincoln Traction Co., 1st gold, 5%, 1918,.....	54,562.50	50,000.00	54,875.00
Long Island, gen. m., 4%, 1938,.	10,000.00	10,000.00	9,750.00
Met. St., gen m. and coll. trust, gold, 5%, 1997,.....	38,777.20	41,000.00	42,093.33
Mich. Cent., 1st, 7%, 1902,....	60,220.00	50,000.00	58,958.33
Mich. Cent., D. & B. C., 1st, 5%, 1931,.....	24,200.00	20,000.00	20,766.67
Mich, Cent., D. & B. C., 1st, reg., 5%, 1931,.....	44,200.00	40,000.00	49,733.33
Mil. City, 1st, gold, 5%, 1908,...	5,525.00	5,000.00	6,279.17
Minn. & St. Lous, 1st, gold, 7%, 1907,.....	26,250.00	25,000.00	26,625.00
Minn. & St. Louis, 1st cons. m., gold, 5%, 1934,.....	37,500.00	30,000.00	33,450.00
Morris & Essex, 1st cons., 7%, 1915,.....	57,492.50	50,000.00	58,083.33
Nassau Elec., 1st, gold, 5%, 1944, Newark, N. J., Pass., 1st cons., gold, 5%, 1930,.....	267,967.50	200,000.00	270,833.33
N. York, Chicago & St. Louis, 1st, 4%, 1937,.....	56,850.00	54,000.00	60,345.00
N. Y., Ont. & Western, reldg., gold, 4%, 1992,.....	57,382.50	50,000.00	58,500.00
N. Y., Lac. & Western, 2d m. const., 5%, 1923,.....	197,689.74	200,000.00	212,000.00
Norfolk & Southern, 1st, 5%, 1941,.....	52,590.00	50,000.00	52,833.33
Oregon & Nav. Co., cons. m., gold, 4%, 1946,.....	97,500.00	100,000.00	119,916.67
Oswego & Syracuse, cons., 5%, 1923,.....	53,500.00	55,000.00	60,041.67
Pittsburg & Western, 1st, gold, 4%, 1917,.....	51,812.50	50,000.00	50,833.39
R.W. & O., 1st cons., 5%, 1922,.	38,950.00	38,000.00	41,483.34
So. Pacific of New Mexico, 1st m., 6%, 1911,.....	21,781.25	25,000.00	24,500.00
St. L., Iron Mt. & So., gen. cons. & L. G. m., 5%, 1931,..	109,170.00	100,000.00	124,750.00
Union Pac., 1st, gold, 4%, 1947,	57,000.00	50,000.00	56,000.00

RAILROAD STOCKS—

Brooklyn City,.....	117,463.74	50,000.00	114,958.34
Chic., Mil. & St. Paul., com.,..	22,025.00	20,000.00	27,833.33

	Book Value.	Par Value.	Market Value.
Chic., Mil. & St. Paul, pref.,...	50,912.50	30,000.00	53,650.00
Lincoln Traction Co., pref.,...	58,000.00	60,000.00	24,000.00
Morris & Essex,.....	45,556.25	25,000.00	46,625.00
New York Cent. & Hud. Riv.,.	65,300.00	50,000.00	69,479.17
Pennsylvania,.....	64,897.50	50,000.00	69,708.34

BANK STOCKS—

American Exchange Nat.,.....	22,512.25	16,200.00	30,267.00
Brooklyn Trust Company,.....	40,045.50	10,000.00	40,600.00
Central Trust Company,.....	29,500.00	10,000.00	153,500.00
Colonial Trust Company,.....	15,525.00	10,000.00	32,500.00
National Bank of Commerce,..	48,527.25	25,000.00	76,250.00

MISCELLANEOUS—

Brooklyn Union Gas Co., 1st cons., gold, 5%, 1945,.....	52,906.25	50,000.00	57,533.34
Cent. Union Gas Co., 1st, gold, 5%, 1927,.....	42,831.25	41,000.00	43,555.00
Edison Elec. Illuminating Co., of Br'klyn, 1st cons., 4%, 1939,	96,887.50	100,000.00	95,000.00
Edison Elec. Illuminating Co., of N. Y., 1st, gold, 5%, 1910,..	38,587.50	35,000.00	37,566.67
Equitable Gas Light Co. of N. Y., 1st cons., 5%, 1932,....	57,375.00	50,000.00	57,166.67
Hoboken Ferry Co., 1st, gold, 5%, 1946,.....	54,911.25	50,000.00	55,083.33
Lehigh & Wilkesbarre Coal Co., extd., 4½%, 1910,.....	25,000.00	25,000.00	25,656.25
N. Y. & N. J. Tel. Co., gen. m., 5%, 1920,.....	53,812.50	50,000.00	56,083.33
Standard Gas Light Co., 1st, gold, 5%, 1930,.....	44,150.00	40,000.00	45,666.67
Union Ferry Co., 1st, 5%, 1920,.	25,000.00	25,000.00	22,791.67
West. Union Tel. Co., fdg. & R. E. m., gold, 4½%, 1950,....	52,750.00	50,000.00	52,125.00
Consolidated Gas Co.,.....	85,300.00	50,000.00	97,333.34

Totals,.....	\$4,836,470.92	\$4,191,200.00	\$5,141,104.96
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JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1862.

STEPHEN H. RHODES, *President.*ROLAND O. LAMB, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,..... \$13,794,492.47

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$2,991.90, and \$1,966.50 for first year's re-insurance,.....	\$473,747.21
Renewal premiums, less interest included, in deferred premiums, \$10,182.90, and \$6,731.28 for renewal re-insurance,.....	7,376,879.03
Single premiums without deductions for commissions or other expenses,.....	6,753.00
Dividends applied by policy-holders to pay running premiums,..	357,734.90
Dividends applied by policy-holders to purchase paid-up additions and annuities,	23,999.03
Surrender values applied to purchase paid-up insurance and annuities,.....	53.16
Total premium income,.....	\$8,239,166.33
Rents from Company's property, including \$42,748.68 for Company's use of own buildings,..	122,602.53
Interest on loans on mortgages of real estate,.....	264,299.80
Interest on collateral loans, including premium notes, loans, or liens,.....	10,969.38
Interest on bonds and dividends on stocks,	297,473.22

Interest on other debts due the Company, and on deposits in banks,	35,173.11	
Discount on claims paid in advance, \$494.50; interest on deferred premiums, \$13,174.80, ...	13,669.30	
Total rents and interest,		744,187.84
Profit on sales of real estate,		1,406.54
Total income,		8,984,760.21
Sum of both amounts,		\$22,779,252.68

III. DISBURSEMENTS DURING YEAR.

For death claims, \$2,551,884.71; additions, \$977.00,	\$2,552,861.71	
Matured endowments, \$59,739.00; additions, \$30.53,	59,769.53	
Installment death claims,	8,043.47	
Total,	\$2,620,674.71	
Deduct amount received from other companies for claims on policies of this Company re-insured,	6,000.00	
Total net amount actually paid for losses and matured endowments,	\$2,614,674.71	
Paid to annuitants,	59.08	
Premium notes, voided by lapse, less \$358.79 restored by revival,	3,533.59	
Dividends paid policy-holders, less \$1,086.17 received for dividends on re-insurances,	3,404.05	
Dividends applied by policy-holders to pay running premiums,	357,734.90	
Dividends applied by policy-holders to purchase paid-up additions and annuities,	23,999.03	
Surrender values paid, less \$530.40 received on surrendered re-insurances,	218,079.96	
Surrender values applied to purchase paid-up insurance and annuities,	53.16	
Total paid policy-holders,	\$3,221,538.48	
Commissions and bonusus to agents (less commission received on re-insurances), new policies, \$288,236.38; single premium policies, \$337.65; renewal policies, \$123,004.93; industrial, \$1,628,871.37,	2,040,450.33	
Salaries and allowances for agencies, including managers, agents, and clerks,	650,189.38	
Salaries and all other compensation: officers, \$59,860.04; home office employees, \$120,858.57,	180,718.61	

Medical examiners' fees,.....	228,917.07	
Taxes on new and renewal premiums, \$45,931.10; reserves, \$18,174.08; municipal licenses, \$1,- 065.56; internal revenue, \$29,089.69,.....	94,260.43	
Taxes on real estate, ..	17,038.46	
Insurance Department fees and agents' licenses,	9,251.29	
Repairs and expenses (other than taxes) on real estate,	41,620.24	
Rent (including \$42,748.68 for Company's use of own buildings), less \$66.66 received under sub-lease,.....	87,549.21	
Advertising, \$36,344.78; printing and station- ery, \$27,887.60; postage, \$14,522.12,.....	78,754.50	
Legal expenses, \$27,645.90; furniture, etc., \$12,- 986.52,	40,632.42	
Losses on sale or maturity of securities,.....	56,595.24	
All other disbursements,.....	30,980.78	
Total disbursements,.....		6,778,496.44
Balance,.....		\$16,000,756.24

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Sched- ule A),.....	\$1,505,148.26
Mortgage loans on real estate, first liens,	5,932,820.23
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	76,300.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	575,861.00
Premium notes or liens on policies in force, ...	113,506.41
Book value bonds, excluding interest, \$6,497,- 881.99; stocks, \$128,552.05 (Schedule D),.....	6,626,434.04
Cash in Company's office, \$20,071.36; deposited in bank, \$1,147,133.01,	1,167,204.37
Bills receivable, \$10,333.51; agents' debit bal- ances, \$1,115.44; supplies, etc., \$2,000.00,...	13,448.95
Total,	\$16,010,723.26

DEDUCT LEDGER LIABILITIES.

Agents credit balances,.....	9,967.02
Total net ledger assets, as per balance,.....	\$16,000,756.24

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$79,485.07
Interest due and accrued on bonds and stocks, ..	104,028.99
Interest due and accrued on collateral loans,...	1,308.69
Interest due and accrued on premium notes, loans, or liens,	11,145.89
Interest due and accrued on other assets,.....	8,332.16
Rents accrued on Company's property or lease, ..	6,357.53
Total interest and rents,.....	210,658.33

Market value (not including interest) of bonds and stocks over book value,.....			296,239.41
	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,.....	.....	\$107,872.43	
Gross deferred premiums on outstanding policies in force December 31,.....	\$34,488.39	202,169.18	
Totals,	\$34,488.39	\$310,041.61	
Deduct cost of collection, 59.7% on "new"; 7.3% on "renewals,"..	20,589.57	22,633.03	
Net amount of uncollected and deferred premiums,.....	\$13,898.82	\$287,408.58	301,307.40
Other items,.....			17,846.23
Gross assets,.....			\$16,826,807.61

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures, safes, etc.,.....	\$2,000.00	
Agents' debit balances, unsecured,.....	1,115.44	
Loans on personal security, endorsed or not,...	10,333.51	
Total non-admitted assets,.....		13,448.95
Total admitted assets,.....		\$16,813,358.66

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$14,214,954.00	
Same for reversionary additions,	107,991.00	
Total,.....	\$14,322,945.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	33,478.00	
Net reserve,.....		\$14,290,467.00
Present value, four per cent. of amounts not yet due on matured installment policies (face, \$82,000.00),.....		55,108.00
Matured endowments due and unpaid,.....	\$250.00	
Death losses in process of adjustment or adjusted and not due,.....	4,500.00	
Death losses which have been reported and no proofs received,.....	14,000.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	15,000.00	
Net policy claims,.....		33,750.00

Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	24,519.67
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	113,805.12
Premiums paid in advance,	18,082.19
Surrender values claimable on policies canceled whose reserves are not included above,	101,478.00
Dividends, apportioned payable during 1901,	44,712.65
Dividends, apportioned payable subsequent to 1901, as the periods of participation may mature,	230,287.35
Any other liability,	21,593.11
Liabilities on policy-holders' account,	\$14,933,808.09
Gross divisible surplus,	1,879,550.57
Total,	\$16,813,358.66

VI. EXHIBIT OF POLICIES, ORDINARY.

ON BASIS OF PAID-FOR BUSINESS.

Policies and additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	17,769	\$35,039,695.00
Endowment policies,	6,698	12,917,376.00
All other policies,	760	2,423,300.00
Reversionary additions, .....	.....	170,473.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	5,201	\$10,429,629.00
Endowment policies,	823	1,268,490.00
All other policies,	227	869,000.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	31	\$53,500.00
Endowment policies,	7	13,000.00
All other policies,	2	2,037.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies, .....	.....	\$29,200.00
Endowment policies, .....	.....	21,275.00
Reversionary additions, .....	.....	53,170.00
Total number and amount,	31,518	\$63,290,145.00
Deduct policies ceased to be in force,	2,639	5,675,715.00
Total policies in force at the end of the year,	28,879	\$57,614,430.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	227	\$508,377.00
By maturity (end.),	48	59,789.00
By expiry (term),.....	4	6,100.00
By surrender,.....	593	1,175,567.00
By lapse,.....	1,767	3,504,600.00
By change and decrease,.....	....	421,282.00
Total terminated.....	2,639	\$5,675,715 00

INDUSTRIAL.

Policies and additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	1,067,415	\$141,345,000.00
Endowment policies,.....	1,782	264,904.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	307,514	\$49,399,400.00
Endowment policies,.....	1,844	276,868.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies.....	18,032	\$2,479,402.00
Endowment policies,.....	33	5,090.00

Total number and amount.	1,396,620	\$193,670,664.00
Deduct policies ceased to be in force,.....	244,176	33,776,808.00
Total policies in force at the end of the year,	1,152,444	\$159,893,856.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	17,205	\$2,066,115.00
By surrender,.....	12,221	1,744,917.00
By lapse,.....	214,750	29,965,776.00
Total terminated,.....	244,176	\$33,776,808.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,.....	217	\$294,822.00
Number of amount of policies issued during the year,.....	13	15,000.00
Total, ..	230	\$309,822.00
Deduct number and amount which have ceased to be in force during the year,.....	11	13,225.00
Total number and amount of policies in force December 31, 1900,.....	219	\$296,597.00
Number and amount of losses and claims on policies incurred and paid during the year,...	4	5,500.00
Premiums collected during the year, .....	.....	\$8,839.69

INDUSTRIAL.

	Number.	Amount.
Number amount of policies in force December 31 of preceding year,	57,322	\$7,865,272.00
Number and amount of policies issued during the year,	18,414	3,306,607.00
Total,	75,736	\$11,171,879.00
Deduct number and amount which have ceased to be in force during the year,	13,606	2,033,127.00
Total number and amount of policies in force in December 31 1900,	62,130	\$9,138,752.00
Number and amount of losses and claims on policies incurred and paid during the year, ..	937	\$142,120.00
Premiums collected during the year, .....	.....	\$385,847.48

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

Divisible surplus beginning of year,		\$1,565,414.64
Loading earned on premiums of insurance and annuity,		3,959,596.25
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$771,571.23	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	14,809.74	786,380.97
Cost of insurance (including expected payment expected to be released by death, on annuities),		\$2,263,500.00
Reserves (full tabular) released by surrender and lapse adjusted with changes, restorations),		351,787.00
Total credits,		\$8,926,678.86

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$3,413,262.23	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),	77,054.40	3,490,316.63
Interest required to maintain reserve,		524,745.08
Death losses incurred, \$2,558,405.18; annuity payments incurred, \$59.08,	\$2,558,464.26	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	224,870.00	2,333,594.26
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,		236,331.70

Dividends and special credits to policy-holders (including ton- tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	462,140.62
Divisible surplus at end of year,	1,879,550.57

Total debits,.....	\$8,926,678.86
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Present basis of calculation :

Mortality table, Actuaries'.

Interest rate, 4 per cent.

Schedule A. Recapitulation Real Estate.

	Book Value.
Massachusetts,	\$1,147,912.55
Colorado,	49,000 00
Indiana,	16,102.13
Kansas,	68,614.32
Minnesota,	104,795.20
Missouri,	47,037.04
Nebraska,	34,998.92
Ohio,	36,688.10
Total,	\$1,505,148.26

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
\$2,000 Ill. Steel Co., 5%, 1913, non- con. debentures,	\$2,000.00	\$1,980.00	\$1,300.00
170 shares Capital stock National Shawmut Bank, Boston,	17,000.00	28,900.00	25,000.00
\$43,000 Ogd. & Lake C. R. R. Co., 1st mtge., 4%, 1948 bds,	43,000.00	43,000.00	50,000.00
\$21,000 Rutland Canadian R. R. Co., 1st mtge. 4%, 1940,	21,000.00	20,895.00	
Totals,	\$83,000.00	\$94,775.00	\$76,300.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Massachusetts, 3½%, 1913,	\$93,270.00	\$100,000.00	\$106,000.00
Territory of Arizona, 5%, 1942, ..	14,053.00	13,000.00	14,105.00
COUNTY BONDS—			
Marion, Ind., 5%, 1908,	27,531.25	25,000.00	27,250.00
Columbia, Wash., 8%, 1901,	11,000.00	10,000.00	10,100.00
Lincoln, Neb., 6%, 1903,	4,000.00	4,000.00	4,160.00
Finney, Kan., 6%, 1917,	5,000.00	5,000.00	5,550.00
Finney, Kan., 6%, 1919,	5,000.00	5,000.00	5,600.00
Meagher, Mont., 7%, 1902,	10,000.00	10,000.00	10,200.00

	Book Value.	Par Value.	Market Value.
Shoshone, Idaho, 7%, 1905,.....	13,500.00	13,500.00	14,175.00
Missoula, Mont., 6%, 1912,.....	10,762.50	10,000.00	11,100.00
Kootenai, Idaho, 6%, 1902,.....	8,000.00	8,000.00	8,080.00
Kootenai, Idaho, 6%, 1903,.....	7,000.00	7,000.00	7,140.00
Cascade, Mont., 6%, 1912,.....	10,000.00	10,000.00	11,000.00
La Plata, Colo., 8%, 1911,	5,000.00	5,000.00	5,200.00
Pitkin, Colo., 8%, 1911,.....	5,000.00	5,000.00	5,150.00
Rio Grande, Colo. (Series A), 7%, 1912,.....	7,315.00	7,000.00	7,210.00
Saint Louis, Minn., 5%, 1923,...	10,000.00	10,000.00	10,900.00
Ramsey, Minn., 4½%, 1918,.....	10,325.00	10,000.00	11,300.00
Wells, Ind., 6%, 1904,.....	10,800.00	10,000.00	10,650.00
Hennepin, Minn., 4½%, 1924,....	31,800.00	30,000.00	34,800.00
Otter Tail, Minn., 5%, 1904,	10,450.00	10,000.00	10,325.00
Pierce, Wash., 3d series, 6%, 1914,	10,000.00	10,000.00	10,400.00
Hudson, N. J., reg., 4½%, 1915,.	10,300.00	10,000.00	10,800.00
Hudson, N. J., reg., 4½%, 1916,.	10,300.00	10,000.00	10,850.00
Lucas, Ohio, 5%, 1901-1903,....	7,987.50	7,500.00	7,650.00
Marion, Ohio, 5%, 1902, 1903,...	12,669.60	12,000.00	12,240.00
Clark, Ind., 5%, 1904,.....	10,650.00	10,000.00	10,400.00
Clark, Ind., 5%, 1908,.....	10,862.50	10,000.00	10,800.00
Rock Island, Ill., 5%, 1902,.....	10,575.00	10,000.00	10,100.00
Rock Island, Ill., 5%, 1901,.....	10,500.00	10,000.00	10,050.00
Ripley, Ind., 5%, 1901-1905,....	10,562.50	10,000.00	10,200.00
Wayne, Mich., 4%, 1910,.....	20,000.00	20,000.00	20,400.00
Lawrence, Ind., 5%, 1915,.....	10,775.00	10,000.00	10,500.00
Middlesex, Mass., 4%, 1901, 3, 4, 5,	41,355.00	40,000.00	40,800.00
Macoupin, Ill., 4½%, 1902, 1903,	17,000.00	17,000.00	17,170.00
Benton, Ind., 4½%, 1901, 1902, 1903-20,.....	33,115.23	32,450.00	33,180.12

MUNICIPAL BONDS —

St. Paul, Minn., 5%, 1913,.....	10,375.00	10,000.00	11,800.00
South St. Paul, Minn., 4%, 1917,	15,000.00	15,000.00	15,000.00
Yankton, Dak., 6%, 1903,.....	8,496.25	8,500.00	9,095.00
Sioux Falls, Dak., 7%, 1903,....	8,950.00	8,000.00	8,560.00
Sioux Falls, Dak., 7%, 1903, ...	5,575.00	5,000.00	5,300.00
St. Cloud, Minn., 6%, 1911,.....	10,650.00	10,000.00	11,500.00
Beloit, Kan., 6%, 1906-1908,....	6,000.00	6,000.00	6,330.00
Nebraska City, Neb., 6%, 1910,.	10,000.00	10,000.00	10,750.00
Evansville, Ind., 5%, 1912,.....	5,000.00	5,000.00	5,325.00
Chattanooga, Tenn., 6%, 1917,..	10,900.00	10,000.00	11,700.00
Fargo, No. Dak., 6%, 1911,.....	10,800.00	10,000.00	11,200.00
Fargo, No. Dak., 7%, 1901,.....	5,487.50	5,000.00	5,075.00
Columbus, Ohio, 5%, 1907,.....	10,375.00	10,000.00	10,900.00
Columbus, Ohio, 4½%, 1902,....	10,175.00	10,000.00	10,200.00
Salt Lake City, Utah, 5%, 1911,.	9,600.00	10,000.00	10,000.00
East Portland, Ore., 6%, 1921,..	10,925.00	10,000.00	12,700.00
Port Townsend, Wash., 6%, 1911,	10,000.00	10,000.00	10,000.00

	Book Value.	Par Value.	Market Value.
Ellensburg, Wash., 6%, 1911, .	10,000.00	10,000.00	11,000.00
Astoria, Ore., 6%, 1911,	10,000.00	10,000.00	11,000.00
Walla Walla, Wash., 6%, 1912, .	5,000.00	5,000.00	5,500.00
Olympia, Wash., 3½%, 1911, . . .	10,000.00	10,000.00	9,500.00
South Omaha, Neb., 7%, 1900, . .	9,443.25	9,000.00	9,000.00
Omaha, Neb., 4½%, 1910,	5,287.50	5,000.00	5,350.00
Omaha, Neb., 5%, 1904,	5,387.50	5,000.00	5,225.00
Logan City, Utah, 5%, 1907, . . .	4,875.00	5,000.00	5,000.00
New Whatcom, Wash., 6%, 1911, .	10,000.00	10,000.00	10,000.00
Beatrice, Neb., 5%, 1911,	10,000.00	10,000.00	7,500.00
La Grande, Ore., 6%, 1912,	5,000.00	5,000.00	5,100.00
Snohomish, Wash., 6%, 1911, . . .	5,000.00	5,000.00	5,500.00
Colfax, Wash., 6%, 1912,	10,000.00	10,000.00	11,000.00
Fairhaven, Wash., 6%, 1912, . . .	10,000.00	10,000.00	7,500.00
Port Angeles, Wash., 1st series, 6%, 1912,	10,000.00	10,000.00	10,000.00
Great Falls, Mont., 6%, 1912, . . .	10,000.00	10,000.00	10,200.00
Boston, Mass., 4%, 1913,	20,200.00	20,000.00	21,800.00
Boston, Mass., reg., 4%, 1913, . .	10,200.00	10,000.00	10,900.00
Boston, Mass., reg., 4%, 1912, . .	10,125.00	10,000.00	10,800.00
Boston, Mass., reg., 4%, 1911, . .	19,500.00	19,500.00	21,011.25
Cleveland, Ohio, 5%, 1903,	10,500.00	10,000.00	10,400.00
Lynn, Mass., reg., 4%, 1920,	20,000.00	20,000.00	22,400.00
Lynn, Mass., reg., 4%, 1914,	2,000.00	2,000.00	2,190.00
Lynn, Mass., reg., 4%, 1914,	25,000.00	25,000.00	27,250.00
Lynn, Mass., reg., 4%, 1903,	4,000.00	4,000.00	4,070.00
Haverhill, Mass., 4%, 1923,	15,337.50	15,000.00	16,950.00
Toledo, Ohio, 5%, 1913,	21,300.00	20,000.00	23,400.00
Marietta, Ohio, 5%, 1913,	16,042.50	15,000.00	16,800.00
Marietta, Ohio, 5%, 1912,	4,170.00	4,000.00	4,080.00
Seattle, Wash., 2d series, 5%, 1913,	10,000.00	10,000.00	10,475.00
Pawtucket, R. I., 4%, 1923,	10,000.00	10,000.00	11,100.00
Tacoma, Wash., 5%, 1913,	10,000.00	10,000.00	10,200.00
Jersey City, N. J., 5%, 1924, . . .	26,812.50	25,000.00	30,250.00
South Bend, Ind., 6%, 1907-14, . .	23,406.00	20,000.00	23,700.00
Fond du Lac, Wis., 5%, 1914, . . .	10,800.00	10,000.00	11,000.00
Fond du Lac, Wis., 5%, 1904, . . .	10,475.00	10,000.00	10,325.00
Sandusky, Ohio, 5%, 1901-05, . . .	16,117.50	15,000.00	15,450.00
Sandusky, Ohio, 5%, 1904,	3,206.25	3,000.00	3,105.00
Sandusky, Ohio, 5%, 1903,	3,191.25	3,000.00	3,075.00
Owosso, Mich., 5%, 1924,	10,750.00	10,000.00	11,300.00
Boise City, Idaho, 6%, 1914,	10,000.00	10,000.00	10,275.00
Paterson, N. J., 5%, 1918,	11,412.50	10,000.00	12,100.00
Woonsocket, R. I., reg., 4%, 1924, .	20,000.00	20,000.00	21,600.00
Medford, Mass., 4%, 1906,	10,000.00	10,000.00	10,400.00
Medford, Mass., 4%, 1905,	10,000.00	10,000.00	10,300.00
Long Island City, N. Y., 4½%, 1904,	20,400.00	20,000.00	20,700.00

	Book Value.	Par Value.	Market Value.
Elmwood T'nship, Ill., 5%, 1909,	4,975.00	5,000.00	5,150.00
South Bend, Wash., 4%, 1906...	5,000.00	5,000.00	5,000.00
East Providence, R. I., 4%, 1943,	10,000.00	10,000.00	10,800.00
St. Albans, Vt., 4%, 1910-14,...	10,000.00	10,000.00	10,450.00
Columbus, Ohio, 4%, 1910,	25,000.00	25,000.00	26,250.00
Port Huron, Mich., 5%, 1901,...	4,171.60	4,000.00	4,000.00
Mattoon, Ill., 4½%, 1910,	8,160.00	8,000.00	8,320.00
Steubenville, Ohio, 4%, 1924,...	15,000.00	15,000.00	15,000.00
Omaha, Neb., 5%, 1903,	21,325.00	20,000.00	20,650.00
Atlantic City, N. J., 5%, 1925,...	28,062.50	25,000.00	29,375.00
Pontiac, Mich., 5%, 1915,	10,950.00	10,000.00	11,100.00
Duluth, Minn., 4½%, 1926,	30,037.50	30,000.00	32,400.00
Columbus, Ohio, 4%, 1903,	10,000.00	10,000.00	10,125.00
Perth Amboy, N. J., 4½%, 1916,	12,390.00	12,000.00	12,840.00
Richmond, Ind., 5%, 1902,	31,200.00	30,000.00	30,300.00
Perth Amboy, N. J., 5%, 1917, ..	21,993.75	20,000.00	22,600.00
Sandusky, Ohio, 5%, 1903,	5,206.25	5,000.00	5,125.00
Pawtucket, R. I., 4%, 1937,	15,900.00	15,000.00	17,100.00
Jersey City, N. J., 5%, 1922,...	13,770.00	12,000.00	14,340.00
Lawrence, Mass., 4%, 1924,	109,000.00	100,000.00	114,000.00
Boston, Mass., reg., 4%, 1903, ..	51,750.00	50,000.00	50,750.00
Quincy, Ill., 4½%, 1913,	26,343.75	25,000.00	26,750.00
Rock Island, Ill., 4½%, 1917,	25,557.40	24,000.00	26,160.00
Newton, Mass., 4%, 1917,	43,200.00	40,000.00	44,000.00
Lynn, Mass., reg., 4%, 1916,	21,350.00	20,000.00	21,800.00
Fort Madison, Iowa, 4½%, 1917,	10,200.00	10,000.00	10,100.00
Cambridge, Mass., reg., 4%, 1907,	26,812.50	25,000.00	26,375.00
Woonsocket, R. I., 4%, 1915,	10,643.50	10,000.00	10,550.00
East Providence Fire district, R. I., 4½%, 1922,	33,225.00	30,000.00	33,300.00
Decatur, Ill., 5%, 1913,	15,787.50	15,000.00	15,337.50
Jersey City, N. J., 6%, 1904, ...	28,925.00	26,000.00	27,690.00
Cambridge, Mass., reg., 3½%, 1938,	110,250.00	100,000.00	109,000.00
San Diego, Cal., 4½%, 1909,	26,989.10	25,000.00	26,250.00
Worcester, Mass., reg., 4%, 1928,	29,500.00	25,000.00	29,125.00
Great Falls, Mont., 5%, 1920, ...	19,192.50	18,000.00	19,192.50
Houston, Texas, 5%, 1939,	53,500.00	50,000.00	54,500.00
Dallas, Texas, 4%, 1940,	51,500.00	50,000.00	51,500.00
Muscatine, Iowa, 5%, 1902-1911,	25,990.00	25,000.00	26,000.00

SCHOOL BONDS—

Board of Education, City of Em- poria, Kan., 6%, 1906,	14,000.00	14,000.00	14,595.00
Board of Education, City of Ar- kansas City, Kan., 6%, 1902, ..	3,000.00	3,000.00	3,000.00
School District 1, City of Seattle, Wash., 6%, 1909,	10,287.50	10,000.00	10,650.00
School Dist. 31, City of Albina, Multnomah Co., Ore., 6%, 1916,	10,000.00	10,000.00	11,350.00

	Book Value.	Par Value.	Market Value.
School Dist. 1, Helena, Mont., 6%, 1911,.....	10,000.00	10,000.00	10,050.00
School District 1, Ouray Co., Colo., 8%, 1907,.....	3,500.00	3,500.00	3,500.00
School Dist. 7, Bozeman, Galla- tin Co., Mont., 6%, 1922,....	4,500.00	4,500.00	4,736.25
Independent School Dist., City of Duluth, Minn., 5%, 1923,..	10,000.00	10,000.00	10,300.00
B'd of Ed'n, Cleveland City, O., school district, 4½%, 1902,....	10,050.00	10,000.00	10,100.00
School Dist., City of Springfield, Mo., 5%, 1912,.....	15,450.00	15,000.00	15,000.00
B'd of Ed'n, Springfield City, O., school dist., 5%, 1901,....	10,425.00	10,000.00	10,000.00
B'd of Ed'n, Kansas City, Kan., 6%, 1906,.....	10,850.00	10,000.00	10,475.00
B'd of Ed'n, Kansas City, Kan., 6%, 1906,.....	7,385.00	7,000.00	7,350.00
School Dist., City of Lansing, Mich., 5%, 1901-1905,.....	26,375.00	25,000.00	25,250.00
B'd of Ed'n, Canton City, O., school dist., 5%, 1920,.....	11,100.00	10,000.00	10,950.00
B'd of Ed'n, Canton City, O., school dist., 5%, 1919,.....	11,050.00	10,000.00	10,925.00
School District 7, County of Ar- apahoe, Col., 5%, 1918,.....	15,937.50	15,000.00	15,675.00

RAILROAD BONDS--

N. Y. & N. E., 6%, 1905,	54,612.50	50,000.00	54,375.00
Chi., Mil. & St. Paul (Dubuque Div.), 6%, 1920,.....	10,612.50	10,000.00	13,000.00
Cleve., Col., Cin. & Indianapo- lis, 6%, 1934,.....	9,750.00	10,000.00	13,000.00
Chic. & Eastern Ill., 6%, 1934,..	22,300.00	20,000.00	26,400.00
Little Rock & Ft. Smith, 7%, 1905,	6,800.00	10,000.00	10,450.00
Des Moines St., 6%, 1919,.....	10,000.00	10,000.00	10,000.00
Tarkio Valley, 7%, 1920,.....	6,645.00	6,000.00	6,000.00
Cin., Dayton & Ironton, 5%, 1941,	30,475.00	30,000.00	33,000.00
Kansas City & Memphis Ry. & Bridge Co., 5%, 1929,.....	19,362.50	20,000.00	20,400.00
The Northern Pacific Terminal Co. of Ore., 6%, 1933,.....	10,700.00	10,000.00	11,200.00
Chic., Bur. & Quincy, 4%, 1921,	21,420.00	24,000.00	24,000.00
Chic. & W. Michigan, 5%, 1921,	9,850.00	10,000.00	10,400.00
Kansas City, Ft. Scott & Mem., 6%, 1928,.....	43,952.50	50,000.00	57,000.00
Keithsburg Bridge Co., Keiths- burg, Ill., 6%, 1925,.....	10,000.00	10,000.00	10,000.00
St. Paul City cons. m., 5%, 1937,	9,250.00	10,000.00	11,000.00

	Book Value.	Par Value.	Market Value.
Mexican Northern, 1st m., 6%, 1910,.....	25,000.00	25,000.00	26,500.00
The Rio Grande West., 4%, 1939,	91,314.45	100,000.00	98,000.00
Fitchburg, 4%, 1907,.....	10,567.50	11,000.00	11,330.00
Fitchburg, 5%, 1903,.....	40,868.75	39,000.00	40,657.50
Boston & Lowell, 4%, 1932,	7,000.00	7,000.00	7,910.00
Boston & Lowell, 4%, 1913,	18,000.00	18,000.00	19,260.00
Boston & Maine, 4½%, 1944, ...	20,500.00	20,000.00	25,200.00
Boston & Maine, 4%, 1942,.....	25,000.00	25,000.00	28,375.00
Eastern of Minn., 1st Div., 1st m., 5%, 1908,.....	10,055.00	10,000.00	10,750.00
Concord & Claremont, 4½%, 1914,	15,262.50	15,000.00	16,500.00
Carthage, Water'n & Sackett's Harbor, 5%, 1931,	11,500.0	000.00	11,700.00
Maine Central, con. m., Class C., 4%, 1912,.....	25,000.00	25,000.00	26,250.00
Kansas City, Mem. & Birmingham, 4%, 1934,.....	7,641.88	10,000.00	9,600.00
Portland & Ogdensb'g, 5%, 1908,	5,325.00	5,000.00	5,450.00
Conn. River, scrip., 4%, 1903,..	35,000.00	35,000.00	35,000.00
Boston Con. St., 5%, 1907,	15,725.00	15,000.00	15,975.00
West End St., Boston, 4½%, 1914,	10,275.00	10,000.00	10,900.00
West End St., Boston, 5%, 1902,	25,962.50	25,000.00	25,500.00
Old Col. Steam'b't Co., 5%, 1903,	8,560.00	8,000.00	8,280.00
Hereford, Province of Quebec, 4%, 1930,.....	15,000.00	15,000.00	15,000.00
Grand Ave., Kansas City, Mo., 5%, 1908,.....	20,500.00	21,000.00	21,840.00
Terminal Ass'n of St. Louis, 5%, 1944,.....	20,000.00	20,000.00	22,400.00
The Atch., Topeka & Santa Fe, 4%, 1995,.....	81,176.88	100,000.00	100,000.00
The Atch., Topeka & Santa Fe, 4%, 1995,.....	11,962.50	28,000.00	23,800.00
Terminal Ass'n of St. Louis, 4½%, 1939,.....	20,000.00	20,000.00	21,800.00
West End St., Boston, 4%, 1916,	29,775.00	30,000.00	31,500.00
Merrimac Valley St., 5%, 1911, ..	10,250.00	10,000.00	10,500.00
Oregon Railroad & Navigation Co., 4%, 1946,.....	45,066.63	50,000.00	50,000.00
Missouri, Kans. & Tex., 4%, 1990,	21,018.75	25,000.00	23,750.00
Northern Pacific, gen. lien, Ry. and land grant, 3%, 2047,.....	15,612.50	25,000.00	17,000.00
Willmar & Sioux Falls, 5%, 1938,	21,200.00	20,000.00	22,800.00
Detroit, Grand Raids & West'n, 4%, 1946,.....	91,778.75	100,000.00	97,000.00
West End St., Boston, 4%, 1917,	50,275.00	50,000.00	52,500.00
Chic. Junc. Rys. & Union Stock Yards Co., 5%, 1915,.....	54,831.25	50,000.00	55,500.00

	Book Value.	Par Value.	Market Value.
The St. Joseph & Grand Island, 3%, 1947,.....	15,892.50	20,000.00	18,000.00
Chic., Bur. & Quincy, (Iowa Div.), 5%, 1919,.....	27,587.50	25,000.00	27,500.00
Oregon Short Line, 5%, 1946,...	91,635.42	90,000.00	100,800.00
United Traction & Elec. Co., Providence, R. I., 5%, 1933, ..	53,062.50	50,000.00	56,500.00
Louisville & Nashville, 5%, 1916,	27,021.50	25,000.00	27,000.00
Commonwealth Avenue Street, 5%, 1916,.....	10,000.00	10,000.00	10,700.00
Chic., Ind. & Louisville, 5%, 1947,	4,000.00	5,000.00	5,000.00
Central of New Jersey, gen. m., 5%, 1987,.....	113,343.75	100,000.00	125,000.00
Chic., Bur. & Quincy (Denver Ext.), 4%, 1922,.....	45,807.50	46,000.00	46,000.00
Chic., Bur. & Quincy (Iowa Div.), 4%, 1919,.....	24,981.25	25,000.00	25,625.00
Fitchburg, 4%, 1928,.....	32,100.00	30,000.00	33,300.00
The Utah & Northern, 7%, 1908,	30,375.00	25,000.00	29,000.00
Chic., Bur. & Quincy (Nebraska Ext.), 4%, 1927,.....	24,627.59	25,000.00	27,000.00
Seaboard & Roanoke, 5%, 1926,	10,300.00	10,000.00	10,650.00
Union Pacific, 4%, 1947,.....	192,756.95	200,000.00	208,000.00
Chic., Bur. & Quincy, deb., 5%, 1913,.....	108,925.00	100,000.00	109,000.00
Burlington, Cedar Rapids & No., 5%, 1906,.....	26,625.00	25,000.00	26,500.00
Chicago, Rock Island & Pacific, 4%, 1988,.....	20,660.00	20,000.00	21,200.00
Rutland, 4½%, 1941,	108,875.00	100,000.00	110,000.00
Lynn & Boston, 5%, 1924,.....	42,075.00	40,000.00	44,400.00
Chic., Mil. & St. Paul (Chic. & Pac., W. Div.), 5%, 1921,...	35,025.00	30,000.00	35,250.00
N. Y. Cen. & Hudson River (Lake Shore Coll.), 3½%, 1998,	47,876.39	50,000.00	48,000.00
N. Y. Cen. & Hudson River (Mich. Cent. Coll.), 3½%, 1998,	46,988.89	50,000.00	47,500.00
Pitts., Cin., Chic. & St. Louis, 4½%, 1940,.....	57,421.87	50,000.00	57,500.00
Pitts., Cin., Chic. & St. Louis, 4½%, 1942,.....	5,640.00	5,000.00	5,650.00
Chic. Term. Transfer, 4%, 1947,	46,500.00	50,000.00	46,000.00
Cent. of Georgia, 5%, 1946,.....	47,375.00	50,000.00	47,000.00
The Atchison & Eastern Bridge Co., 4%, 1928,.....	9,750.00	13,000.00	9,360.00
Carolina Central, 4%, 1949,.....	16,535.00	20,000.00	17,000.00
The Rockford Ry. Light & Power Co., 5%, 1918,.....	2,500.00	2,500.00	2,450.00
Louisville & Nashville, 4%, 1918,	98,500.00	100,000.00	95,500.00

	Book Value.	Par Value.	Market Value.
Cleve., Cin., Chic. & St. Louis, 4%, 1940,.....	9,800.00	10,000.00	9,200.00
American Mail Steamship Co., 6%, 1901-1908,.....	21,000.00	20,000.00	20,900.00
St. Louis & San Francisco, 5%, 1931,.....	26,972.23	25,000.00	27,500.00
Louisville & Jeffersonville Bridge Co., 4%, 1945,.....	48,173.89	50,000.00	46,000.00
Chic., Bur. & Quincy (Illinois Div.), 3½%, 1949,.....	99,441.25	100,000.00	100,000.00
Cin., Sandusky & Cleve., 5%, 1928, Baltimore & Ohio, 4%, 1948,....	14,040.00	12,000.00	13,440.00
74,218.75	75,000.00	73,875.00	
St. Louis & San Fran., 6%, 1931, Rutland-Canadian, 4%, 1949,....	62,250.00	50,000.00	61,500.00
49,750.00	50,000.00	49,750.00	
The Ches. & Ohio, 5%, 1939, ... St. Louis, Iron Mountain & So., 5%, 1931,.....	59,062.50	50,000.00	57,500.00
55,625.00	50,000.00	55,250.00	
Central Vermont, 4%, 1920, The Central Branch, 4%, 1919,..	6,305.75	10,000.00	9,000.00
18,786.25	25,000.00	19,250.00	
Louisville, New Alb. & Chic., 6%, 1910,.....	57,044.66	50,000.00	55,500.00
Duluth Street, 5%, 1930,	15,000.00	15,000.00	15,000.00
South Bound, 5%, 1941,.....	25,000.00	25,000.00	25,000.00
Illinois Central, 4%, 1952,.....	51,750.00	50,000.00	51,750.00
St. Louis Term. Cupples Sta. & Property Co., 4½%, 1917,....	51,000.00	50,000.00	51,000.00
Chic. & Eastern Ill., 5%, 1937,. Northern Pacific, 4%, 1997,....	57,750.00	50,000.00	57,750.00
26,083.33	25,000.00	26,083.33	
Northern Pacific (St. Paul-Du- luth Div.), 4%, 1996,.....	49,937.50	50,000.00	50,000.00
Illinois Central (Litchfield Div.), 3%, 1951,	45,250.00	50,000.00	45,250.00
RAILROAD STOCKS —			
Chicago, Burlington & Quincy, Boston & Maine, common,....	84,938.37	88,500.00	120,360.00
8,236.12	7,500.00	14,475.00	
The Atch., Topeka & Santa Fe, pref.,.....	8,261.31	32,500.00	26,650.00
Northern Pacific, pref.,	2,416.25	7,500.00	6,150.00
Union Pacific, pref.,....	1,050.00	7,000.00	5,600.00
BANK STOCK —			
American Loan & Trust Co., Boston, Mass.,.....	2,550.00	2,500.00	3,750.00
MISCELLANEOUS —			
Minneapolis Gas Light Co., Minn., 6%, 1902,.....	10,000.00	10,000.00	10,100.00
United Elec. Securities Co. (5th series), 5%, 1921,.....	5,580.00	6,000.00	6,180.00

	Book Value.	Par Value.	Market Value.
United Elec. Securities Co. (7th series), 5%, 1922,.....	15,300.00	17,000.00	17,510.00
Sanitary Dist. of Chicago, Ill., 5%, 1909,.....	21,125.00	20,000.00	21,900.00
New England Telep. & Teleg. Co. (6th series), 5%, 1915,.....	26,462.50	25,000.00	26,875.00
New England Telep. & Teleg. Co. (7th series), 5%, 1916,.....	10,550.00	10,000.00	10,800.00
Boston Elec. Lt. Co., 5%, 1924,.	10,750.00	10,000.00	11,200.00
The Erie Teleg. & Teleg. Co. (coll. trust), 5%, 1926,.....	50,000.00	50,000.00	52,000.00
Cumberland Telep. & Teleg. Co., 5%, 1918,.....	10,000.00	10,000.00	10,500.00
Somerville Elec. Lt. Co., 5%, 1913,	10,325.00	10,000.00	10,300.00
Central Union Telephone Co. 1st m., 6%, 1916,.....	54,825.00	50,000.00	54,500.00
The American Bell Telephone Co., 4%, 1908,.....	40,000.00	40,000.00	40,000.00
American Woolen Co. loan, 4½%, 1901,.....	50,000.00	50,000.00	50,000.00
American Woolen Co. loan, 4½%, 1901,.....	50,000.00	50,000.00	50,000.00
American Telep. & Teleg. Co. (coll. trust), 4%, 1929,....	34,750.00	35,000.00	34,475.00
New England Telep. & Teleg. Co., deb., 4%, 1930,.....	25,000.00	25,000.00	25,000.00
American Woolen Co., loan, 4½%, 1901,.....	25,000.00	25,000.00	25,000.00
Western Union Teleg. Co. (fund- ing & R. E. m.), 4½%, 1950,...	25,000.00	25,000.00	26,250.00
Indian Head Mills of Alabama, loan, 4%, 1901,	25,000.00	25,000.00	25,000.00
Arnold Print Works, loan, 4½%, 1901,	50,000.00	50,000.00	50,000.00
Colo. Mining Exchange Build- ing, Denver, Col.,	21,100.00	25,000.00	22,500.00
Totals,	\$6,626,434.04	\$6,558,450.00	\$6,922,673.45

MANHATTAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, August, 1850.

HENRY B. STOKES, *President.*J. H. GRIFFIN, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash,	\$100,000.00
Amount of net ledger assets, December 31, 1899,	\$14,731,080.72

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$608.00, and \$8,132.64 for first year's re-insurance,	\$243,309.22
Renewal premiums, less interest included in deferred premiums, \$8,958.00, and \$9,609.64 for renewal re-insurance,	1,562,955.24
Single premiums without deductions for commissions or other expenses,	4,602.44
Dividends applied by policy-holders to pay running premiums, renewals,	41,382.41
Dividends applied by policy-holders to purchase paid-up additions and annuities,	1,224.04
Surrender values applied to pay running premiums, first year's premiums, \$14,339.63; renewals, \$11,416.26,	25,755.89
Surrender values applied to purchase paid-up insurance and annuities,	68,784.36
Consideration for annuities (other than matured installment policies),	4,112.05
Total premium income,	\$1,952,125.65

Rents from Company's property, .	\$220,150.38	
Interest on loans on mortgages on real estate,	222,269.63	
Interest on collateral loans, in- cluding premium notes, loans, or liens,	141,233.87	
Interest on bonds and dividends on stocks,	181,510.44	
Interest on other debts due the Company, and on deposits in banks,	7,008.95	
Interest on deferred premiums, ..	9,566.00	
Total rents and interest,	781,739.27	
Profit on sale or maturity of securities,	50,275.26	
From other sources, viz.: to adjust ledger bal- ances,	220,846.78	
Total income during year,	3,004,986.96	
Sum of both amounts,	\$17,736,067.68	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,113,524.65;	
additions, \$3,026.00,	\$1,116,550.65
Matured endowments, additions, .	126,048.00
Total net amount actually paid for losses and matured endowments,	\$1,242,598.65
Paid to annuitants,	11,065.98
Premium notes, voided by lapse, less \$1,235.14, restored by revival,	17,634.93
Dividends paid policy-holders, less \$105.25 re- ceived for dividends on re-insurances,	9,451.36
Dividends applied by policy-holders to pay run- ning premiums,	41,382.41
Dividends applied by policy-holders to purchase paid-up additions and annuities, ...	1,224.04
Surrender values paid, less \$3,458.87 received on surrendered re insurances,	138,238.08
Surrender values applied to pay running premi- ums,	25,755.89
Surrender values applied to purchase paid-up insurance and annuities,	68,784.36
Total paid policy-holders,	\$1,556,135.70
Paid stockholders for interest or dividends, ...	16,000.00
Commissions and bonuses to agents (less com- missions received on re-insurances), new pol- icies, \$148,611.57; single premium policies, \$230.12; renewal policies, \$85,638.15; on annuities, \$205.60,	234,685.44

Salaries and allowances for agencies, including managers, agents, and clerks,	75,140.91	
Salaries and all other compensation : officers, and home office employees,	100,399.58	
Medical examiners' fees, \$37,898.50 ; inspection of risks, \$2,066.75,	39,965.25	
Taxes on new premiums and renewal premiums, \$18,071.71 ; reserves, \$1,872.65 ; municipal licenses, \$2,580.71 ; internal revenue, \$6,043.09,	28,568.16	
Taxes on real estate,	39,022.60	
Insurance Department fees and agents' licenses,	3,307.22	
Repairs and expenses (other than taxes) on real estate,	61,672.19	
Rent,	72,321.02	
Advertising, \$15,787.67 ; printing and stationery, \$10,448.98 ; postage, \$7,418.89,	33,655.54	
Legal expenses, \$16,803.80 ; furniture, etc., \$599.56,	17,403.36	
All other disbursements, sundry agency and office expenses,	22,018.89	
Total disbursements during the year,		2,300,295.86
Balance,		\$15,435,771.82

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),	\$3,666,617.30	
Mortgage loans on real estate, first liens,	5,529,109.30	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	1,524,029.72	
Loans made to policy-holders on this Company's policies, assigned as collateral,	643,290.16	
Premium notes or liens on policies in force, of which \$7,306.47 is for first year's premiums, ..	403,053.02	
Book value of bonds (excluding interest), \$3,060,088.53, stocks, \$244,611.25 (Schedule D), ...	3,304,699.83	
Cash in Company's office, \$18,573.78 ; deposited in bank, \$148,586.12,	167,159.90	
Agents' debit balances,	56,084.44	
Commuted commissions,	141,728.15	
Total net ledger assets, as per balance,		\$15,435,771.82

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$112,223.44	
Interest due and accrued on bonds and stocks, ..	1,348.96	
Interest due and accrued on collateral loans, ...	7,926.49	
Interest due and accrued on premium notes, loans, or liens,	17,417.36	
Interest due and accrued on other assets,	2,691.92	
Rents due and accrued on Company's property or lease,	6,516.65	
Total interest and rents,		148,124.82

Market value of real estate over book value (Schedule A),			436,592.70
Market value, not including interest, of bonds and stocks over book value (Schedule D),			269,891.17
	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,		\$66,206.19	
Gross deferred premiums on outstanding policies in force December 31,	\$4,859.14	85,501.00	
Totals,	\$4,859.14	\$151,707.19	
Deduct cost of collection, 55 per cent. on "new"; 5½ per cent. on "renewals,"	2,672.53	8,343.89	
Net amount of uncollected and deferred premiums,	\$2,186.61	\$143,363.30	\$145,549.91
Gross assets,			\$16,435,930.42

DEDUCT ASSETS NOT ADMITTED.

Commuted commissions, \$141,728.15; agents' debit balances, unsecured, \$56,084.44,	\$197,812.59	
Commissions, payable to agents on premium notes when paid,	6,907.94	
Total non-admitted assets,		204,720.53
Total admitted assets,		\$16,231,209.89

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,	\$14,213,804.00	
Same for reversionary additions,	32,296.00	
Same for annuities (including those in reduction of premiums),	88,363.00	
Total,	\$14,334,463.00	
Deduct net value of risks of this Company reinsured in other solvent companies,	21,766.00	
Net reserve,		\$14,312,697.00
Matured endowments due and unpaid,	\$9,492.00	
Death losses in process of adjustment or adjusted and not due,	74,157.33	
Death losses which have been reported and no proofs received,	27,895.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,	27,200.00	
Net policy claims,		\$138,744.33

Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....		17,073.56
Premiums paid in advance,.....		25,732.88
Surrender values claimable on policies canceled whose reserves are not included above,.....		7,680.00
Dividends, apportioned payable during 1901,		31,773.14
Dividends, apportioned payable subsequent to 1901, as the periods of participation may mature,		647,096.24
Liabilities on policy-holders' account,.....		\$15,180,797.15
Gross divisible surplus,.....	\$950,412.74	
Capital stock paid up,.....	100,000.00	1,050,412.74
Total,.....		\$16,231,209.89

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	22,960	\$48,869,089.00
Endowment policies,.....	2,277	5,234,959.00
All other policies,.....	465	1,921,581.00
Reversionary Additions,.....	....	48,380.00

New policies issued during the year.

	Number.	Amount.
Whole life policies,	2,881	6,905,715.00
Endowment policies,.....	350	622,375.00
All other policies,.....	29	64,900.00

Old policies revived during the year.

	Number.	Amount.
Whole life policies,	78	\$229,900.00
Endowment policies,.....	10	23,650.00
All other policies,.....	4	10,000.00

Old policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	....	\$22,350.00
Endowment policies,.....	....	3,000.00
All other policies,.....	....	53,732.00
Reversionary additions,.....	....	1,959.00
Total number and amount,.....	29,054	\$64,011,590.00
Deduct policies ceased to be in force,.....	2,295	5,933,029.00
Total policies in force at the end of the year,	26,759	\$58,078,561.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	427	\$1,105,544.00
By maturity (end.),	61	160,679.00
By expiry (term), .....	...	7,928.00
By surrender,.....	397	864,869.00
By lapse,.....	1,373	3,424,559.00
By change and decrease,.....	37	369,450.00
Total terminated,	2,295	\$5,933,029.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	448	\$678,210.00
Number and amount of policies issued during the year,	95	174,754.00
Total,.....	543	\$852,964.00
Deduct number and amount which have ceased to be in force during the year,	69	147,852.00
Total number and amount of policies in force December 31, 1900,	474	\$705,112.00
Amount of losses and claims on policies incurred during the year,.....	9	\$18,702.00
Amount of losses and claims on policies paid during the year,.....	7	\$14,000.00
Premiums collected during the year, .....	..	\$26,612.55

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....	\$1,311,556.48	
Loading earned on premiums of insurance and annuity,.....	472,916.19	
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$801,450.08	
Profit and loss items (including changes in market values, unadmitted assets and special liabilities),.....	239,849.44	1,041,299.52
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		734,980.00
Reserves (full tabular) released by surrender, and lapsed (adjusted with changes, restorations), of which \$40,579.00 was from policies upon which three years' premiums had not been paid,.....		8.00
Total credits,.....		\$3,906,680.19

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$603,174.06	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),	119,029.47	722,203.53
Interest required to maintain reserve,		577,267.67
Death losses incurred, \$1,086,867.49; annuity payments incurred, \$11,065.98,	1,097,932.47	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	483,086.00	614,846.47
Surrender and lapse values allowed (including notes canceled over restored, net and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none were for policies upon which three years' premiums had not been paid,		290,015.26
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),	\$730,504.98	
Dividends to stockholders (including change in liability for said dividends due and unpaid), ..	16,000.00	746,504.98
Debit balance unaccounted for,		5,429.54
Divisible surplus end of year,		950,412.74
Total debits,		\$3,906,680.19
Present basis of calculation:		
Mortality Table, Actuaries'.		
Interest rate, 4 per cent.		

Schedule A. Recapitulation of Real Estate.

	Cost.	Market Value.	Appreciation.	Depreciation.
New York,	\$3,302,511.41	\$3,738,110.00	\$435,598.59	.....
Ohio,	200.00	600.00	400.00	.....
Pennsylvania,	325,035.99	325,000.00	.....	35.99
New Jersey,	13,738.55	21,000.00	7,261.45	.....
Illinois,	25,131.35	18,500.00	.....	6,631.35
Grand totals,	\$3,666,617.30	\$4,103,210.00	\$443,260.04	\$6,667.34

SUMMARY.

Total cost of all real estate,	\$3,666,617.30
Net increase by reason of appreciation,	436,592.70
Market value,	4,103,210.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Oregon Ry. Co., con. 4% bonds,...	20,000.00	20,600.00	150,000.00
N. Y. & Bklyn. Ferry Co., 5% bds.,	50,000.00	42,500.00	
Union Pacific Ry. Co., 4% bonds,...	30,000.00	32,100.00	
Southern Pacific Co., 4% bonds, C. P. stock, col., 1909,	30,000.00	24,900.00	
Ach., Top. & St. Fe Ry. Co., 4% bds.,	13,000.00	13,300.00	
Pittsburg, Cincinnati, Chicago & St. Louis Ry. Co., 4½% bonds,...	10,000.00	11,500.00	16,500.00
Northern Pacific Ry., 4% bonds,...	21,000.00	22,000.00	
St. Louis So. W'n Ry., 4% bonds,	20,000.00	19,200.00	
Bur., C. R. & No. R. R. Co. stk.,	20,000.00	24,200.00	
Union Trust Co. of N. Y. stock,	10,000.00	130,000.00	
Rubber Goods Mfg. Co. pref. stk.,	10,000.00	8,200.00	35,500.00
National Tube Company stock, ..	50,000.00	33,000.00	
Tenn. Coal Iron, & Ry. Co. stock,	12,000.00	7,800.00	
Federal Steel Co. stock,	40,000.00	22,400.00	
Illinois Central Railway Co. stk.,	30,000.00	38,700.00	
N. Y., Lack. & West. R. R. Co. stk.,	20,000.00	26,800.00	50,000.00
East River National Bank stock, ..	6,800.00	9,500.00	
West'n Un. Telegraph Co. stock,	10,000.00	8,400.00	
Central Trust Company stock, ...	5,200.00	100,700.00	
Con. Gas Co. of New York stock,	20,000.00	39,000.00	
American Express Co. stock,	3,000.00	5,300.00	27,000.00
Ann Arbor Railroad pref. stock, ...	100,000.00	58,000.00	
Henderson Bridge Co. stock,	20,000.00	20,000.00	
Nashville, Chattanooga & St. Louis Railroad Company stock,	98,000.00	42,100.00	
Louisville & Nashville Railroad Company stock,	20,000.00	17,400.00	
Pennsylvania Railroad Co. stock,	1,500.00	2,100.00	185,000.00
Union Trust Co. of N. Y. stock, ..	5,000.00	65,000.00	
Peoples Gaslight & Coke Co. stk.,	90,000.00	90,000.00	
Wheel'g & Lk. E. Ry. Co. 5% bds.,	1,000.00	1,000.00	
Balt. & Ohio Ry. Co. 4% bonds, ..	2,000.00	2,900.00	
International & Great Northern Railroad Co., 2d mortgage bds.,	15,000.00	14,000.00	100,000.00
Standard Oil Co. stock,	1,000.00	7,500.00	
Pullman Palace Car Co. stock, ...	7,000.00	14,000.00	
New York Air Brake Co. stock, ..	10,000.00	16,000.00	
Indianapolis Gas Co. stock,	15,000.00	9,000.00	
Chic. & East'n Ill. R. R. Co. stk.,	40,000.00	36,400.00	
Con. Gas Co. of New York stock,	2,500.00	4,800.00	
National Steel Co. stock,	10,000.00	4,200.00	
Cleve., Cin., Chicago & St. Louis Railway Co. preferred stock, ...	10,000.00	11,500.00	
Pacific Mail Steamship Co. stock,	10,000.00	4,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Tenn. Coal, Iron & Ry. Co., Birmingham Division, 6% bonds, ..	7,000.00	7,800.00	
DeBardleben Cl. & Irn. Co. 6% bds.,	13,000.00	13,600.00	
Courier Journal 6% bonds,	10,000.00	10,000.00	
Den. & Rio Grande Ry. Co. 4% bds.,	1,000.00	1,000.00	
Ann Arbor Railroad Co., 4% bonds,	2,000.00	1,900.00	
Norfolk & West'n Ry. Co. 4% bds.,	2,000.00	1,900.00	
Cleve., Cin., Chicago & St. Louis Railway Co., 4% bonds,	2,000.00	2,000.00	100,000.00
Brooklyn Wharf & Warehouse Co. 5% bond certificates,	11,000.00	7,700.00	
New York Air Brake Co. stock, ..	10,000.00	16,000.00	
Con. Gas Co. of New York stock,	20,000.00	39,000.00	
Tenn. Coal, Iron & Ry. Co. stock,	30,000.00	19,200.00	
N. Y. Gas, Electric Light, Heat & Power Co. 4% bonds,	10,000.00	9,400.00	
Chicago & Alton Railway Co. stk.,	60,000.00	24,000.00	100,000.00
New York, Lake Erie & Western Coal & Railroad 4% bonds,	40,000.00	39,200.00	
Chic., Bur. & Q. Railroad Co. stk.,	50,000.00	71,000.00	
Union Pacific Railroad Co. stock,	20,000.00	16,000.00	
Chic. & Alton Ry. Co. pref. stock,	5,000.00	3,700.00	
Tenn. Coal, Iron & Ry. Co. stock,	20,000.00	12,800.00	30,000.00
Reading Company 1st pref. stock,	5,000.00	3,500.00	
Southern Railway Co. stock,	20,000.00	4,200.00	
De Bardleben Coal & Iron Co., 6% bonds,	\$10,000.00	10,500.00	
St. Louis Southwestern Railway Co. preferred stock,	10,000.00	4,400.00	
Reading Company stock,	10,000.00	2,500.00	
Iowa Central Ry. Co. stock,	10,000.00	2,600.00	50,000.00
Chesapeake & Ohio Railway Co. 4% bonds,	5,000.00	5,100.00	
Missouri Pacific Ry. Co. 6% bonds,	6,000.00	7,100.00	
Wabash Railroad Co. stock,	20,000.00	2,400.00	
Northern Pacific Railway stock, ..	20,000.00	16,800.00	
Chicago & Alton Ry. Co. pref. stk.,	10,000.00	7,500.00	
Southern Pacific Co. stock,	10,000.00	4,300.00	
Gt. Northern Ry. Co. pref. stock,	10,000.00	18,900.00	
Consolidated Gas Co. of N. Y. stk.,	10,000.00	19,500.00	
Evansville & Terre Haute Railroad Co. stock,	10,000.00	4,400.00	60,000.00
Reading Company stock,	20,000.00	5,000.00	
Brooklyn Union Gas Co. stock, ..	1,000.00	1,700.00	
Northern Pacific Ry. Co. stock, ..	30,000.00	25,200.00	
Consolidat. Gas Co. of N. Y. stk.,	20,000.00	39,000.00	
Metropolitan St. Ry. Co. stock, ..	10,000.00	17,100.00	60,000.00
Colorado Fuel & Iron Co. stock, ..	30,000.00	16,200.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Southern Ry. Co. pref. stock,....	50,000.00	36,000.00	35,000.00
Cleveland, Cincinnati, Chicago & St. Louis Railway Co. stock,...	10,000.00	7,500.00	
New York, Lake Erie & Western Coal & Railroad Co., 4% bonds, Cleveland, Cincinnati, Chicago & St. Louis Railway Co. stock,...	20,000.00	17,000.00	
Union Pacific R. R. Co. pref. stk., Louisville & Nashville Railroad Company stock,.....	10,000.00	7,500.00	30,000.00
Wabash Railroad Co. pref. stock, Atchison, Topeka & Santa Fe Railway Co. preferred stock,.....	10,000.00	8,400.00	
National Steel Co. stock,	5,000.00	4,400.00	
Pennsylvania Railroad Co. stock, Continental Tobacco Co. stock,..	10,000.00	2,500.00	100,000.00
Atchison, Topeka & Santa Fe Railway Co. stock,.....	10,000.00	8,900.00	
Chicago & Alton Ry. Co. pref. stk., Federal Steel Co. stock,	30,000.00	12,600.00	
Consolidat. Gas Co. of N. Y. stock, General Electric Co. stock,	15,000.00	22,200.00	100,000.00
New York Air Brake Co. stock,..	10,000.00	3,900.00	
Union Pacific Railroad Co. stock, N. Y. & Harlem Railroad Co. stk.,	20,000.00	4,700.00	
Chicago & Northw'n Ry. Co. stk., Chicago & Northwestern Railway Co. preferred stock,.....	10,000.00	60,000.00	90,000.00
American Express Co. stock,....	40,000.00	22,400.00	
New York, Chicago & St. Louis Railroad preferred stock,.....	10,000.00	19,600.00	
Erie & Pittsb'gh Railroad Co. stk., Brooklyn City R. R. Co. \$10 certf.,	20,000.00	38,400.00	75,000.00
Wabash R. R. Co. 2d mort. bds., Illinois Central Railroad Co. stk.,	2,000.00	16,000.00	
Brooklyn Rapid Transit Co. stk., Southern Pacific Co. stock,.....	3,000.00	48,600.00	
	70,000.00	19,000.00	
Totals.....	\$2,078,750.00	\$2,116,600.00	\$1,524,029.72

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES, STATE AND MUNICIPAL BONDS—			
U. S. reg., 4%, 1907,.....	118,098.70	115,000.00	132,250.00
U. S. of Mexico con. exter., 5%,	97,848.75	97,000.00	94,575.00
Virginia, funded debt, 2-3%, 1991, }	4,335.37	30,000.00	28,912.50
Virginia, deferred, 2-3%, 1991,...		13,300.00	931.00
Sch. Dist. No. 61, Bergen Co., N. J., 5%,.....	47,206.25	45,500.00	47,206.25

	Book Value.	Par Value.	Market Value.
Sewer & Drainage cfts. of New Rochelle, N. Y., 5%,.....	15,000.00	15,000.00	15,000.00
Mississippi state, 4%, 1919,.....	10,000.00	10,000.00	10,000.00
Town of Danville, Va., 5%, 1920,	10,250.00	10,000.00	10,250.00

RAILROAD BONDS —

Ann Arbor, 1st m., 4%, 1995,...	89,478.33	100,000.00	97,000.00
Atch., Top. & Santa Fe, gen. m., 4%, 1995,.....	40,447.23	50,000.00	51,437.50
Albany & Susquehanna, 1st cons., 6%, 1906,.....	59,000.00	50,000.00	56,000.00
Burlington, Cedar Rapids & Northern Co., 5%, 1906,.....	50,718.89	50,000.00	53,375.00
Bur., C. Rapids & N., con. 1st m. (I. M. & D. Div.), 5%, 1934,	101,500.00	100,000.00	116,000.00
Balt. & Ohio (So. div.), 1st m., 3½%, 1925,.....	54,043.50	62,000.00	56,885.00
Central Park, North & East River, 7%, 1902,.....	115,325.00	100,000.00	104,000.00
Central of N. J., 5%, 1987,	27,628.48	25,000.00	32,250.00
De Bardleben Coal & Iron Co., 1st m., 6%, 1910,.....	53,500.00	50,000.00	52,500.00
Denver & Rio Grande, 1st con. m., 4%, 1936,.....	78,000.00	100,000.00	101,875.00
Duluth & Iron Range, 1st m., 5%, 1937,.....	100,395.84	100,000.00	111,000.00
Elizabethtown, Lexington & Big Sandy, 1st m., 5%, 1902,.....	49,929.87	50,000.00	51,000.00
Galveston Wharf Co. of Galveston, Texas, 5%, 1940,	50,000.00	50,000.00	50,500.00
Houston, East & West Texas, 1st m., 5%, 1933,.....	90,250.00	100,000.00	105,000.00
Kansas City Cable, con m., 5%, 1901,.....	100,125.00	100,000.00	100,000.00
Kanawha & Michigan 4%, 1990,	77,011.11	100,000.00	100,000.00
Knox & Lincoln, 5%, 1921,.....	53,250.00	50,000.00	57,500.00
Lehigh & Wilkes Barre, 4½%, 1910,	100,000.00	100,000.00	103,500.00
Little Falls & Dolgeville, 1st m., 6%, 1921,.....	46,500.00	75,000.00	46,500.00
Little Falls & Dolgeville, 2d m., 6%, 1924,.....	7,500.00	75,000.00	7,500.00
Louisville, Henderson & St. L., 1st m., 5%, 1946,.....	11,655.50	7,500.00	7,406.25
Minn. & St. Louis, 1st con. m., 5%, 1934,.....	50,786.11	50,000.00	58,062.50
Missouri Pacific, 1st con. m., 6%, 1920,.....	111,250.00	100,000.00	119,500.00
Morgans Louisiana & Texas & Steamship Co., 1st m., 7%, 1918,	60,266.94	50,000.00	63,500.00

	Book Value.	Par Value.	Market Value.
Morgans Louisiana & Texas & Steamship Co., 1st m., 6%, 1920,	10,538.84	10,000.00	12,400.00
New Jersey Steamboat Co., con. m., 5%, 1921,.....	47,562.50	50,000.00	47,500.00
N. Y., Susquehanna & West'n, 1st refunding, 5%, 1939,.....	101,138.89	100,000.00	112,000.00
N. Y., Susquehanna & West'n, 2d m., 4½%, 1937,.....	116,773.13	120,000.00	119,400.00
N. Y., Lake Erie & Western, 1st con. funded, 7%, 1920,....	67,018.89	50,000.00	68,625.00
N. Y., Lake Erie & Western Docks & Imp. Co., 1st m., 6%, 1913,.....	52,500.00	50,000.00	59,000.00
Reading Co. & Phila. & Reading Coal & Iron Co., g. m., 4%, 1997,	88,447.22	100,000.00	96,000.00
Southern of New Mexico, 1st m., 6%, 1911,.....	114,750.00	100,000.00	116,000.00
Toledo & Ohio Central, gen. m., 5%, 1935,.....	96,500.00	100,000.00	103,000.00
Toledo & Ohio Central, 1st m., 5%, 1935,.....	28,125.00	25,000.00	28,750.00
Union Pacific, 1st m. & land grant, 4%, 1947,.....	93,854.28	100,000.00	107,500.00
RAILROAD STOCKS —			
Cleve., Cin., Chic. & St. Louis, pref.,.....	48,975.00	50,000.00	57,500.00
Bur., Cedar Rapids & Northern,	59,911.25	50,000.00	60,000.00
Minn. & St. Louis, pref.,.....	46,937.50	50,000.00	51,250.00
MISCELLANEOUS —			
Consolidated Gas Co. of N. Y., Western Union Collateral Trust, 5%, 1938,.....	52,834.46	50,000.00	57,500.00
Equitable Gas Light Co. of N. Y., 1st m., 5%, 1932,.....	211,250.00	200,000.00	240,000.00
Massillon & Cleveland Coal Co., 1st m., 5%, 1924,.....	97,500.00	100,000.00	93,750.00
Totals,.....	\$3,304,699.83	\$3,385,300.00	\$3,574,591.00

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, August, 1851.

JOHN A. HALL, *President.*HENRY M. PHILLIPS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,..... \$22,159,776.38

II. INCOME DURING YEAR.

First year's premiums, less \$14,- 768.70 for first year's re-insur- ance,.....	\$639,340.83
Renewal premiums, less \$79,553.40 for renewal re-insurance,.....	3,470,523.91
Single premiums without deduc- tions for commissions or other expenses,.....	29,052.80
Dividends applied by policy-hold- ers to pay running premiums, renewals,.....	525,866.50
Dividends applied by policy-hold- ers to purchase paid-up addi- tions and annuities,.....	65,235.79
Surrender values applied to pur- chase paid-up insurance,.....	187.81
Total premium income,.....	\$4,730,207.64
Rents from Company's property, including \$6,000 for Company's use of own buildings,.....	\$39,184.06
Interest on loans on mortgages on real estate,.....	462,694.43
Interest on premium notes, loans or liens on Company's policies,....	174,063.51
Interest on bonds and dividends on stocks,.....	386,984.56

Interest on other debts due the Company, and on deposits in banks,.....	9,328.36	
Discount on claims paid in advance,.....	380.22	
Total rents and interest,.....	1,072,635.14	
Total income,.....		5,802,842.78
Sum of both amounts,.....		\$27,962,619.16

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,278,116.35;	
additions, \$3,866.00,.....	\$1,281,982.35
Matured endowments, \$221,483.00;	
additions, \$3,803.00,.....	225,286.00
Installment death claims,.....	17,077.50
Total,.....	\$1,524,345.85
Deduct amount received from other companies for claims on policies of this Company re-insured,.....	10,736.35
Total net amount actually paid for losses and matured endowments,.....	\$1,513,609.50
Premium notes, voided by lapse, less \$6,594.06 restored by revival,.....	43,659.50
Dividends paid policy-holders, less \$11,154.72 received for dividends on re-insurances,.....	75,860.54
Dividends applied by policy-holders to pay running premiums,.....	527,666.37
Dividends applied by policy-holders to purchase paid-up additions,.....	65,235.79
Surrender values paid, less \$5,818.24 received on surrendered re-insurances,.....	313,502.60
Surrender values applied to purchase paid-up insurance,.....	1,529.90
Total paid policy-holders,.....	\$2,541,064.20
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$323,819.61; single premium policies, \$1,408.96; renewal policies, \$250,832.12,....	576,110.69
Salaries and allowances and traveling expenses for agencies, including managers, agents, and clerks,.....	70,272.19
Salaries and all other compensation: officers, \$51,949.86; home office employees, \$79,428.36,	131,378.22
Medical examiners' fees,.....	46,907.00
Taxes on new premiums and renewal premiums, \$40,066.66; franchise, \$36.46; reserves, \$27,635.25; municipal and state licenses, \$1,634.28; internal revenue, \$16,612.38,.....	86,035.03

Taxes on real estate,.....	6,508.75	
Insurance Department fees and agents' licenses,	10,595.18	
Repairs and expenses (other than taxes) on real estate,.....	20,701.33	
Rent (including \$6,000.00 for Company's use of own buildings), less \$126.50 received under sub-lease,.....	29,761.40	
Advertising, \$17,569.17; printing and stationery, \$24,713.57; postage, \$16,670.37,.....	58,953.11	
Legal expenses, \$4,442.92; furniture, etc., \$3,490.43,	7,933.35	
All other disbursements,.....	74,407.81	
Total disbursements,.....		\$3,660,628.26
Balance,.....		\$24,301,990.90

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),.....	\$591,205.71	
Mortgage loans on real estate, first liens,.....	10,183,402.39	
Loans made to policy-holders on this Company's policies, assigned as collateral,.....	2,304,736.07	
Premium notes or liens on policies in force, less \$6,545.92 given for re-insurance,.....	725,101.63	
Book value bonds, excluding interest, \$9,030,749.44, ; stocks, \$478,687.11 (Schedule D),...	9,509,436.55	
Cash in Company's office, \$4,818.25; deposited in bank, \$983,290.30,.....	988,108.55	
Total net ledger assets, as per balance,.....		\$24,301,990.90

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$172,960.03	
Interest due and accrued on bonds and stocks, ..	142,130.10	
Interest due and accrued on policy loans, ..	33,169.15	
Interest accrued on premium notes, loans, or liens,.....	21,753.05	
Interest accrued on other assets,.....	555.10	
Total interest,.....		370,567.43
Market value (not including interest) of bonds and stocks over book value (Schedule D),		898,853.34

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,.....		\$153,212.55
Gross deferred premiums on outstanding policies in force December 31,.....	\$60,910.36	472,207.72
Totals,	\$60,910.36	\$625,420.27

Deduct cost of collection, 50 per cent. on "new"; 6 per cent. on "renewals,".....	30,455.18	37,525.22	
Net amount of uncollected and deferred premiums, .	\$30,455.18	\$587,895.05	618,350.23
Total admitted assets,.....			\$26,189 761.90

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by state authority,.....	\$23,236,305.00	
Same for reversionary additions,.....	375,411.00	
Total,.....	\$23,611,716.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	304,455.00	
Net reserve,.....		\$23,307,261.00
Present value, four per cent. of amounts not yet due on matured installment policies (face, \$183,926.10),.....		183,926.10
Death losses and matured endowments in process of adjustment,.....	\$134,844.00	
Net policy claims,.....		134,844.00
Unpaid dividends or other profits due and to become due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....		172,333.76
Premiums paid in advance,.....		11,850.67
Liabilities on policy-holders' account,.....		\$23,810,215.53
Gross divisible surplus,.....		2,379,546.37
Total,.....		\$26,189,761.90

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	44,002	\$106,344,135.00
Endowment policies,.....	5,280	11,146,035.00
All other policies,	1,320	3,134,432.00
Reversionary additions,.....	.....	660,086.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	6,904	\$14,956,750.00
Endowment policies,.....	1,005	1,861,750.00
All other policies,.....	582	1,672,400.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	60	\$186,674.00
Endowment policies,.....	5	16,000.00
All other policies,.....	4	6,500.00
Reversionary additions,.....	.....	420.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	.....	\$141,598.00
Endowment policies,.....	.....	16,218.00
All other policies,.....	.....	7,000.00
Reversionary additions,.....	.....	150,848.00
Total number and amount,.....	59,162	\$140,300,846.00
Deduct policies ceased to be in force,.....	3,603	8,304,723.00
Total policies in force at the end of the year,	55,559	\$131,996,123.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	493	\$1,365,288.00
By maturity (end.),.....	106	224,520.00
By expiry (term),.....	11	21,200.00
By surrender,.....	1,113	2,269,322.00
By lapse,.....	1,880	3,415,907.00
By change and decrease,.....	.....	1,008,486.00
Total terminated,.....	3,603	\$8,304,723.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year.....	1,452	\$2,933,139.00
Number and amount of policies issued during the year,.....	222	387,000.00
Totals,.....	1,674	\$3,320,139.00
Deduct number and amount which have ceased to be in force during the year,.....	128	231,833.00
Total number and amount of policies in force December 31, 1901,.....	1,546	\$3,088,306.00
Amount of losses and claims on policies incurred during the year,.....	18	\$51,725.00
Amount of losses and claims on policies paid during the year,.....	18	\$51,725.00
Premiums collected during the year,.....	.....	\$83,733.53

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDIT.

Divisible surplus beginning of said year,.....	\$2,021,416.85	
Loading earned on premiums of insurance,.....	1,136,423.46	
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,118,568.83	
Profit and loss items (including changes in mar- ket values),.....	114,774.52	1,233,343.35
Cost of insurance,.....		1,417,651.81
Reserves (full tabular) released by surrender and lapse (ad- justed with changes, restorations), of which \$47,492.00 was from policies upon which two years' premiums had not been paid,.....		602,352.00
Total credits,.....		\$6,411,187.47

DEBIT.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$936,388.99	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	83,682.03	1,020,071.02
Interest required to maintain reserve,.....		904,965.76
Death losses incurred,.....	\$1,354,414.35	
Less re-insurance reserves and compromises on losses,.....	453,012.70	901,401.65
Surrender and lapse values allowed (including notes canceled over restored, and change in liability for policies entitled to surrender value), of which none was for policies upon which two years' premiums had not been paid,.....		503,000.00
Dividends and special credits to policy-holders (including ton- tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....		696,318.20
Debit balance unaccounted for,.....		5,884.47
Divisible surplus end of year,.....		2,379,546.37
Total Debits,.....		\$6,411,187.47

Present basis of calculation:

Mortality Table, Actuaries'.

Interest rate, 4 per cent.

Schedule A. Recapitulation of Real Estate.

	Book Value.
In Illinois,.....	\$272,048.00
Indiana,.....	10,290.00
Kansas,.....	55,990.00
Massachusetts,.....	170,336.07
Missouri,.....	6,400.00
Nebraska,.....	3,850.00
New York,.....	56,000.00
Ohio,.....	13,141.64
Texas,.....	3,150.00
Total,.....	\$591,205.71

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE, COUNTY, AND MUNICIPAL BONDS—			
Massachusetts state, 3%, 1918,...	100,000.00	100,000.00	102,000.00
Alabama "Class A," 5%, 1906,...	24,000.00	24,000.00	25,800.00
Tenn. "Settlement," 3%, 1913,...	75,866.25	100,000.00	94,500.00
Henry Co., Ohio, 5%, 1904,....	30,000.00	30,000.00	30,975.00
Jay Co., Ind., 5%, 1901 to 1907,	65,000.00	65,000.00	66,950.00
Lancaster Co., Neb., 5½%, 1903,	69,970.00	70,000.00	70,000.00
Leavenworth, Co., Kan., re- funding, 5%, 1915,.....	29,400.00	30,000.00	31,500.00
Wayne Co., Mich., 4%, 1910,...	250,000.00	250,000.00	257,500.00
Burlingame, Kan., 7%, 1902,....	1,000.00	1,000.00	1,000.00
Columbus, Ohio, 5%, 1906,....	49,000.00	49,000.00	52,675.00
Fairhaven, Wash., 6%, 1911, 1912,	50,000.00	50,000.00	50,000.00
Leavenworth, Kan., refund., 6%,	3,215.39	3,215.39	3,215.39
Lexington, Ky., 5%, 1918,.....	49,250.00	50,000.00	54,500.00
Moorhead, Minn., 7%, 1902,....	5,000.00	5,000.00	5,000.00
Nashville, Tenn., 4½%, 1923,....	100,000.00	100,000.00	109,500.00
Norfolk, Va., 5%, 1924,....	100,000.00	100,000.00	112,000.00
Paris, Texas, 5%, 1929,.....	50,000.00	50,000.00	51,500.00
Seattle, Wash., 5%, 1911,.....	98,500.00	100,000.00	104,000.00
Toledo, Ohio, "Park," 4%, 1942,	1,000.00	1,000.00	1,040.00
Toledo, Ohio, "Bridge," 4%, 1925,.....	75,000.00	75,000.00	78,000.00
Douglas township, Ill., 6%, 1903,	11,000.00	11,000.00	11,000.00
Keweenaw township, Ill., 5½%,...	10,000.00	10,000.00	10,000.00
Oswego township, Kan., 6%, 1905,.....	22,325.00	23,500.00	23,500.00
RAILROAD BONDS—			
Atch., Top. & S. Fe., gen. m., 4%, 1995,.....	\$377,166.25	\$400,000.00	\$407,000.00
Balto. & O., 1st m., 4%, 1948,...	248,575.00	250,000.00	250,000.00
Balto. & O., pr. lien, 3½%, 1925,	233,543.75	250,000.00	240,000.00
Boston & Lowell, 4%, 1913,....	40,000.00	40,000.00	42,800.00

	Book Value.	Par Value.	Market Value.
2 Boston & Lowell, 4%, 1916,....	160,000.00	160,000.00	173,200.00
Boston & Maine, 4%, 1942,.....	50,000.00	50,000.00	58,000.00
Boston & Maine, 4%, 1907,.....	80,000.00	80,000.00	82,800.00
Buffalo, Rochester & Pittsburg, 6%, 1922,.....	26,450.00	23,000.00	29,210.00
Cedar Rapids, Iowa Falls & Northwestern, 5%, 1921,.....	50,000.00	50,000.00	56,000.00
Cent. of Ga., 1st m., 5%, 1945,..	225,500.00	205,000.00	240,875.00
Cent. of Ga., Macon & Northern, 5%, 1946,.....	45,997.77	50,000.00	46,250.00
Chic., Bur. & Quincy, deb., 5%, 1913,.....	41,000.00	41,000.00	44,997.50
Chic., Bur. & Quincy, Denver div., 4%, 1922,.....	100,000.00	100,000.00	100,500.00
Chic., Bur. & Quincy, Iowa div., 4%, 1919,.....	98,566.83	100,000.00	103,500.00
Chic., Bur. & Quincy, Nebraska extension, 4%, 1927,.....	196,792.47	200,000.00	222,000.00
Chic., Mil. & St. Paul, gen. m., 4%, 1939,.....	100,000.00	100,000.00	112,000.00
Chic. & Northwestern, sinking fund, 5%, 1933,.....	100,000.00	100,000.00	124,000.00
Chic., Rock Island & Pac., gen. m., 4%, 1938,.....	300,000.00	300,000.00	322,500.00
East Tenn., Va. & Ga., 5%, 1956,	100,000.00	100,000.00	118,000.00
Georgia Pacific, 6%, 1922,.....	112,000.00	100,000.00	122,000.00
Hocking Valley, 1st con. m., 4½%, 1999,.....	50,000.00	50,000.00	51,750.00
Iowa Central, 5%, 1938,.....	198,350.43	200,000.00	229,000.00
Louis. & Nash., Nash., Flor- ence & Sheffield, 5%, 1937,....	100,000.00	100,000.00	109,000.00
Louis. & Nash., Pensacola div., 6%, 1920,.....	10,000.00	10,000.00	11,300.00
Louis. & Nash., unified, 4%, 1940,	97,900.00	100,000.00	100,000.00
Louis. & Nash. & Mobile & Montgomery, 4½%, 1945,.....	50,000.00	50,000.00	54,750.00
Mahoning Coal, 5%, 1934,.....	45,097.24	50,000.00	63,750.00
Maine Central, 4½%, 1917,.....	49,875.00	50,000.00	57,000.00
Maine Central, 4½%, 1912,.....	115,000.00	115,000.00	121,900.00
Mobile & O., 1st m., 6%, 1927,..	57,500.00	50,000.00	63,500.00
Mobile & Ohio, Montgomery, div., 5%, 1947,.....	99,000.00	99,000.00	106,672.50
Nash., Chatta. & St. Louis, 1st m., 7%, 1913,.....	173,880.00	138,000.00	175,260.00
Nash., Chatta. & St. L., Tracy City div., 6%, 1917,.....	50,000.00	50,000.00	58,500.00
N. Y. C. & Hud. River, Lake Shore collateral, 3½%, 1938,...	192,900.00	200,000.00	193,000.00
N. Y. C. & Hud. River, Mich. Cent. collateral, 3½%, 1938,...	178,000.00	200,000.00	191,000.00

	Book Value.	Par Value.	Market Value.
N. Y., Chic. & St. Louis, 1st m., 4%, 1937,.....	128,991.67	129,000.00	138,030.00
N. Y., N. H. & H., 4%, 1947,...	100,000.00	100,000.00	117,000.00
No. Pac. prior lien, 4%, 1997,...	293,430.72	300,000.00	315,000.00
Norwich & Worcester, 4%, 1927,	100,000.00	100,000.00	112,000.00
Old Colony, 4%, 1925,.....	300,000.00	300,000.00	339,000.00
Ore. R. R. & Nav. Co., con. m., 4%, 1946,.....	200,000.00	200,000.00	207,000.00
Pac. of Missouri, 4%, 1938,.....	200,000.00	200,000.00	211,000.00
Pitts., Cin., Chic., & St. Louis, 4½%, 1940-2,.....	216,000.00	200,000.00	230,000.00
Pitts., Painesville & Fairport, 5%, 1916,.....	47,562.50	50,000.00	50,000.00
Portland & Rumford Falls, 4%, 1926,.....	100,000.00	100,000.00	110,000.00
Term. R. R. Asso. of St. Louis, 4½%, 1939,.....	100,000.00	100,000.00	112,000.00
Texas & Pacific, 5%, 2000,.....	300,000.00	300,000.00	343,500.00
Union Pacific, 4%, 1947,.....	288,531.94	300,000.00	317,250.00
Verdigris Valley, Independence & Western, 5%, 1926,.....	40,000.00	40,000.00	36,000.00
Virginia Midland, 5%, 1936,....	85,350.00	100,000.00	112,500.00
Wabash, 1st m., 5%, 1939,.....	100,000.00	100,000.00	116,500.00
Wabash, Des Moines div., 4%, 1939,.....	97,000.00	100,000.00	94,000.00
Wabash, Detroit & Chicago extension, 5%, 1941,.....	183,938.08	200,000.00	220,000.00
Washington, Ohio & Western 4%, 1924,.....	44,830.00	55,000.00	49,362.50
West End Street Ry., Boston, Mass., 4%, 1915,.....	80,000.00	80,000.00	84,600.00
West End Street Ry., Boston, Mass., 4%, 1917,.....	120,000.00	120,000.00	127,200.00
West'n No. Carolina, 6%, 1914,.	100,000.00	100,000.00	116,000.00
Wis. Central Co., 4%, 1949,.....	46,750.00	50,000.00	43,250.00
Woons'ket & Pascoag, 5%, 1910,	37,000.00	37,000.00	38,850.00

RAILROAD STOCKS —

Boston & Albany,.....	68,180.16	56,800.00	144,272.00
N. Y., N. H. & Hartford,.....	173,134.25	100,000.00	211,000.00
Pennsylvania,.....	123,218.75	110,000.00	162,800.00
Wisconsin Central, pref.,.....	8,100.00	15,000.00	6,450.00

BANK STOCKS —

First Nat. Bank Chelsea, Mass., Hampden Loan & Trust Co. of Springfield, Mass.,.....	31,980.00	24,600.00	25,830.00
First Nat. Bank, Chicago, Ill.,..	15,000.00	5,000.00	17,500.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS—			
Chippewa Falls, Wis., Water Works Co., 6%, 1915, 1917,..	34,868.15	37,000.00	38,850.00
Crookston, Minn., Water Wks., Power & Lt. Co., 7%, 1916,..	45,000.00	45,000.00	45,000.00
Hornellsville, New York Water Co., 6%, 1902,.....	24,375.00	25,000.00	25,000.00
Leavenw'th city & Ft. Leavenw'th Kan., Water Co., 6%, 1912,	50,000.00	50,000.00	52,500.00
Thompsonville, Conn., Water Co., 5%, 1910,.....	25,000.00	25,000.00	25,875.00
Wallingford, Conn., Gas Light Co., 6%, 1903,.....	19,500.00	20,000.00	20,000.00
Springfield, Mass., Masonic Hall, 4%, 1923,.....	70,000.00	70,000.00	70,000.00
Freeman Manufacturing Co., Adams, Mass., 5%, 1901,.....	30,000.00	30,000.00	30,000.00
Leadville (Col.), Power, Water & Mining Co.,.....	22,229.00	25,000.00	25,000.00
Silverton (Col.), Water Supply Co.,.....	26,844.95	28,000.00	28,000.00
Totals,.....	\$9,509,436.55	\$9,496,115.39	\$10,408,289.89

METROPOLITAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1867.

JOHN R. HEGEMAN, *President.*GEORGE B. WOODWARD, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash,	\$2,000,000.00
Amount of net ledger assets, December 31, 1899,	\$49,001,220.19

II. INCOME DURING YEAR.

First year's premiums, and \$32,- 588.15 for first year's re-insur- ance,	\$5,526,584.95
Renewal premiums, and \$13,867.01 for renewal re-insurance,	25,603,466.49
Consideration for annuities (other than matured installment poli- cies),	80,304.07
Total premium income,	\$31,210,355.51
Rents from Company's property, including \$180,763.00 for Com- pany's use of own buildings, ...	\$563,133.55
Interest on loans on mortgages on real estate,	919,819.90
Interest on collateral loans, includ- ing premium notes, loans, or liens,	57,560.87
Interest on bonds and dividends on stocks,	923,777.67
Interest on other debts due the Company, and on deposits in banks,	20,479.89
Total rents and interest,	\$2,484,771.88
Profit on sale or maturity of securities,	108,129.47
Total income,	33,803,256.86
Sum of both amounts,	\$82,804,477.05

III. DISBURSEMENTS DURING YEAR.

For death claims, \$9,785,653.71;	
additions, \$2,470.50,.....	\$9,788,124.21
Matured endowments,.....	13,500.00
Total,.....	\$9,801,624.21
Deduct amount received from other companies for claims on policies of this Company re-in- sured,.....	2,500.00
Total net amount actually paid for losses and matured endowments,.....	\$9,799,124.21
Paid to annuitants,.....	5,014.90
Dividends paid policy-holders,.....	626,924.33
Surrender values paid,.....	434,131.67
Total paid policy-holders,.....	\$10,865,195.11
Paid stockholders for interest or dividends,	140,000.00
Commissions and bonuses to agents (less com- mission received on re-insurances): new poli- cies, \$1,478,775.28; renewal policies, \$3,534,- 472.62; on annuities, \$3,713.57,.....	5,016,961.47
Commuting renewal commissions, ..	1,066,933.48
Salaries and allowances for agencies, including managers, agents, and clerks,.....	2,703,540.16
Salaries and all other compensation: officers and home office employees,.....	1,316,642.12
Medical examiners' fees, \$302,558.52; inspection of risks, \$302,731.03,.....	605,289.55
Taxes on new premiums and renewal premiums, \$225,676.12; franchise, \$400.00; reserves, \$8,- 673.63; municipal licenses, \$7,721.45; internal revenue, \$109,015.20,.....	351,486.40
Taxes on real estate, \$112,464.19; on other in- vestments, \$687.86,.....	113,152.05
Insurance Department fees and agents' licenses,	42,682.59
Repairs and expenses (other than taxes) on real estate,.....	148,019.12
Rent (including \$180,763.00 for Company's use of own buildings),.....	370,677.15
Advertising, \$13,245.19; printing and stationery, \$265,945.31; postage, expressage, etc., \$121,- 537.31,.....	400,727.81
Legal expenses, \$54,699.10; furniture, etc., \$27,563.75,.....	82,262.85
All other disbursements: agents' surety bonds, Metropolitan savings fund account,.....	50,154.13
Traveling and transfer expenses, \$149,185.57; directors and committees, \$3,895.00,.....	153,080.57
General home office expenses, \$68,475.60; branch office expenses, \$244,476.96,.....	312,952.56

Agents' accounts, etc.,	3,942.92
Total disbursements,	23,743,700.04
Balance,	\$59,060,777.01

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),	\$10,822,062.49
Mortgage loans on real estate, first liens,	19,686,150.00
Loans made to policy-holders on this Company's policies, assigned as collateral,	309,525.82
Premium notes or liens on policies in force,	670,169.75
Book value bonds, excluding interest, \$22,001,-932.87; stocks, \$3,248,925.95 (Schedule D), ...	25,250,858.82
Cash in Company's office, \$65,434.26; deposited in bank, \$2,246,327.14,	2,311,761.40
Agents' debit balances,	10,248.73
Total net ledger assets, as per balance,	\$59,060,777.01

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$298,365.09
Interest due and accrued on bonds and stocks, ..	65,207.42
Interest due on premium notes, loans, or liens, ..	1,688.79
Interest due and accrued on other assets,	3,091.13
Rents due and accrued on Company's property or lease,	53,725.95
Total interest and rents,	422,078.38
Market value, not including interest, of bonds and stocks over book value (Schedule D),	820,638.61

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,	\$55,410.42	\$213,023.18	
Gross deferred premiums on outstanding policies in force December 31st,	400,695.87	857,149.81	
Totals,	\$456,106.29	\$1,070,172.99	
Deduct cost of collection: 50 per cent. on "new"; 8 per cent. on "renewals,"	228,053.14	85,613.84	
Net amount of uncollected and deferred premiums,	\$228,053.15	\$984,559.15	\$1,212,612.30
Premiums due and unpaid, Industrial,			396,559.21
Gross assets,			\$61,912,665.51

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	10,248.73
Total admitted assets, ;,	\$61,902,416.78

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$52,151,914.00	
Same for annuities (including those in reduction of premiums),.....	108,658.00	
Total,.....	\$52,260,572.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	46,385.00	
Net reserve,.....	\$52,214,187.00	
Death losses in process of adjustment or adjusted and not due,.....	\$47,442.05	
Death losses which have been reported and no proofs received,.....	90,830.53	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	95,335.25	
Net policy claims,.....	233,607.83	
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	18,961.65	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	159,887.20	
Premiums paid in advance,.....	147,461.34	
Any other liability,.....	326,020.40	
Liabilities on policy-holders' account,.....	\$53,100,125.42	
Gross divisible surplus,.....	\$6,802,291.36	
Capital stock paid up,.....	2,000,000.00	\$8,802,291.36
Total,.....	\$61,902,416.78	

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

ORDINARY.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	84,906	\$76,533,040.00
Endowment policies,.....	37,584	30,421,256.00
All other policies,.....	472	3,202,981.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	38,879	\$39,115,813.00
Endowment policies,.....	34,912	25,442,198.00
All other policies,.....	1,303	3,833,872.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	2,005	\$1,736,985.00
Endowment policies,	898	637,458.00
All other policies,	96	194,655.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies, .....	.....	\$116,893.00
Endowment policies, .....	.....	24,007.00
All other policies, .....	.....	5,800.00
Total number and amount,	201,055	\$181,264,958.00
Deduct policies ceased to be in force,	40,253	32,574,039.00
Total policies in force at the end of the year,	160,802	\$148,690,919.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	1,302	\$1,086,834.00
By maturity (end),	12	13,500.00
By expiry (term),	100	141,983.00
By surrender,	3,006	4,222,538.00
By lapse,	34,831	25,846,906.00
By change and decrease,	1,002	1,262,278.00
Total terminated,	40,253	\$32,574,039.00

INDUSTRIAL.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	2,892,743	\$375,116,076.00
Endowment policies,	1,845,718	309,926,540.00
All other policies,	117,295	3,586,559.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	105,157	\$15,198,039.00
Endowment policies,	1,409,599	241,848,697.00
All other policies,	26,276	851,300.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies, .....	.....	\$6,839,646.00
Total number and amount,	6,396,788	\$953,366,857.00
Deduct policies ceased to be in force,	1,069,721	184,389,181.00
Total policies in force at the end of the year,	5,327,067	\$768,977,676.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	85,870	\$8,702,552.00
By expiry (term),....	27	4,361.00
By surrender,.....	52,778	8,829,676.00
By lapse,.....	930,854	166,844,821.00
By change and decrease,.....	192	7,771.00
Total terminated,.....	1,069,721	\$184,389,181.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

ORDINARY.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	4,719	\$3,757,703.00
Number and amount of policies issued during the year,.....	2,314	1,793,476.00
Total,.....	7,033	\$5,551,179.00
Deduct number and amount which have ceased to be in force during the year,.....	1,517	1,033,868.00
Total number and amount of policies in force December 31, 1900,.....	5,516	\$4,517,311.00
Amount of losses and claims on policies unpaid December 31st of preceding year,.....	11	\$7,745.00
Amount of losses and claims on policies incurred during the year,.....	77	58,065.00
Total,.....	88	\$65,810.00
Amount of losses and claims on policies paid during the year,.....	78	\$57,810.00
Premiums collected during the year,.....		\$174,086.21

INDUSTRIAL.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	141,471	26,810,360.00
Number and amount of policies issued during the year,.....	33,986	7,431,340.00
Total,.....	175,457	\$34,241,700.00
Deduct number and amount which have ceased to be in force during the year,.....	24,404	5,360,202.00
Total number and amount of policies in force in December 31, 1900,.....	151,053	\$28,881,498.00
Amount of losses and claims on policies unpaid December 31st of preceding year,.....	10	\$2,101.50
Amount of losses and claims on policies incurred during the year,.....	3,071	425,685.69
Total,.....	3,081	\$427,787.19
Amount of losses and claims on policies paid during the year,.....	3,069	\$426,166.94
Premiums collected during the year,.....		\$948,426.90

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....		\$5,650,968.68
Loading earned on premiums of insurance and annuity,.....		13,945,459.18
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$2,405,362.48	
Profit and loss items (including changes in market values, unadmitted assets and special liabilities),.....	418,184.43	2,823,546.91
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		7,504,564.89
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restoration), of which \$929,411.00 was from policies upon which three years' premiums had not been paid,.....		2,271,293.55
Credit balance unaccounted for,.....		22,132.12
Total credits,.....		\$32,217,965.33

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$12,403,226.05	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	331,256.91	12,734,482.96
Interest required to maintain reserve,.....		2,140,887.71
Death losses incurred, \$9,867,023.75; annuity payments incurred, \$5,014.90,.....	\$9,872,038.65	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	1,078,522.00	8,793,516.65
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender values),.....		964,952.67
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends), and other credits used over reserves, and changes in liabilities, for same,....	\$641,833.98	
Dividends to stockholders (including change in liability for said dividends due and unpaid),.....	140,000.00	781,833.98
Divisible surplus end of year,.....		6,802,291.36
Total debits,.....		\$32,217,965.33

Present basis of calculation:

Mortality table, Actuaries'.

Interest rate, 4 per cent.

Schedule A. Recapitulation of Real Estate.

	Book Value.
Illinois,.....	\$1,113.37
Kansas,.....	2,050.00
Maryland,.....	17,529.39
Minnesota,.....	184,489.27
Missouri,.....	44,005.00
New York,.....	10,516,943.22
North Dakota,.....	1,300.00
South Dakota,...	1,550.00
Vermont,.....	29,456.54
Wisconsin,.....	1,801.00
Canada,.....	21,824.70
Total,.....	\$10,822,062.49

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States Gov., 5%, 1904,...	\$1,150.00	\$1,000.00	\$1,135.00
United States Gov., 4%, 1907,...	1,782.50	1,550.00	1,798.00
United States Gov., 4%, 1925,...	165,871.25	142,000.00	195,960.00
MUNICIPAL BONDS —			
Albion, Ind., water, 6%, 1915,...	4,360.00	4,000.00	4,600.00
Burgettstown, Pa., sch., 5 $\frac{1}{10}$ %, 1910,.....	525.00	500.00	552.50
Burgettstown, Pa., Sch., 5 $\frac{1}{10}$ %, 1915,.....	1,575.00	1,500.00	1,725.00
Chesaning, Mich., water works, 5%, 1907,.....	2,097.50	2,000.00	2,055.00
Chesaning, Mich., water works, 5%, 1908,.....	2,097.50	2,000.00	2,060.00
Charter Oak, Ia., water, 6%, 1912,	3,640.00	3,500.00	3,959.37
Essex Junction, Vt., Graded school, 5%, 1906,.....	2,000.00	2,000.00	2,140.00
Fargo, N. Dak., water, 6%, 1911,	2,090.00	2,000.00	2,300.00
Hartford City, Ind., funding, 6%, 1909,.....	545.00	500.00	542.50
Hartford City, Ind., funding, 6%, 1910,.....	1,090.00	1,000.00	1,095.00
Manchester, Va., refunding, 4 $\frac{1}{2}$ %, 1930,.....	99,182.50	97,000.00	99,910.00
Pierre, So. Dak., sch., 6%, 1906,	1,000.00	1,000.00	500.00
Summitville, Ind., funding, 6%, 1907,.....	1,077.50	1,000.00	1,080.00
Summitville, Ind., funding, 6%, 1908,.....	1,077.50	1,000.00	1,090.00
Toronto, Canada, local improve- ment, deb., 4%, 1911,.....	50,399.35	47,535.56	48,486.27
Toronto, Canada, local improve- ment, deb., 3 $\frac{1}{2}$ %, 1909,.....	50,126.67	50,126.67	49,124.13

RAILROAD BONDS —	Book Value.	Par Value.	Market Value.
Atlantic Avenue, Bklyn., gen. con., m., g., 5%, 1931,	483,437.50	425,000.00	493,000.00
Atchison, Topeka & Santa Fe, gen. m., g., 4%, 1995,	343,582.50	350,000.00	360,062.50
Brooklyn City, con., 1st m., 5%, 1941,	217,000.00	200,000.00	230,000.00
Belleville & Carondelet, 1st m., 6%, 1923,	28,625.00	25,000.00	30,500.00
Buffalo, Rochester & Pittsb'gh, gen. m. g., 5%, 1937,	158,412.50	145,000.00	166,750.00
Baltimore & Ohio, so. west. div., 1st m., g., 3½%, 1925,	536,000.00	600,000.00	550,500.00
Balt. & Ohio, Pitts. Junc. & Midland Div., 1st m., g., 3½%, 1925,	447,500.00	500,000.00	447,500.00
Chic., Mil. & St. Paul, Hastings & Dak. div., 1st m., 7%, 1910,	15,240.00	12,000.00	14,970.00
Chicago & Indiana Coal, 1st m., 5%, 1936,	46,218.75	50,000.00	57,000.00
Chicago & Western Indiana, gen. m., g., 6%, 1932,	77,125.00	67,000.00	80,400.00
Columbus & Toledo, sinking fund, 1st m., 7%, 1905,	115,067.50	96,000.00	107,520.00
Chic. & Eastern Illinois, con., 1st m., 6%, 1934,	28,781.25	25,000.00	33,750.00
Central of New Jersey, gen. m., g., 5%, 1987,	100,750.00	100,000.00	129,500.00
Central of New Jersey, gen. m., g., 5%, 1987,	146,300.00	133,000.00	172,235.00
Chicago, Rock Island & Pacific, gen. m., g., 4%, 1988,	25,875.00	25,000.00	27,312.50
Central Ohio, con., 1st m., 4½%, 1930,	334,250.00	292,000.00	335,800.00
Charleston & Savannah, 1st m., g., 7%, 1936,	189,375.00	150,000.00	207,000.00
Columbia & Greenville, 1st m., g., 6%, 1916,	37,410.00	33,000.00	39,105.00
Central Georgia, Mobile div., 1st m., g., 5%, 1946,	45,250.00	50,000.00	53,000.00
Cleveland, Akron & Columbus, gen. m., 5%, 1927,	333,375.00	300,000.00	348,000.00
Chicago Terminal Transfer, 1st m., g., 4%, 1947,	306,661.25	350,000.00	331,625.00
Chesapeake & Ohio, con., 1st m., g., 5%, 1939,	317,937.50	275,000.00	331,375.00
Cleveland Terminal & Valley, 1st m., g., 4%, 1995,	495,000.00	500,000.00	495,000.00
Cana. North'n, 1st m., 4%, 1929,	109,304.35	99,766.66	107,249.16
Central Pacific, refunding, 1st m., g., 4%, 1949,	492,500.00	500,000.00	507,500.00

	Book Value.	Par Value.	Market Value.
Cincinnati, Dayton & Chicago, 1st m., g., 4%, 1942,	475,000.00	500,000.00	475,000.00
Duluth & Iron Range, 1st m., 5%, 1937,	28,364.16	31,000.00	34,255.00
Detroit & Mackinac, m., 4%, 1995, Detroit & Bay City, 1st m., 8%, 1902',	60,468.75	65,000.00	35,625.00
Detroit & Bay City, 1st m., 8%, 1903,	35,325.00	30,000.00	31,537.50
Dry Dock, E. Broadway & Bat- tery, cert. of indebt., 5%, 1914, Ellwood Short Line, 1st m., g., 5%, 1922,	9,660.00	8,000.00	8,700.00
Dry Dock, E. Broadway & Bat- tery, cert. of indebt., 5%, 1914, Ellwood Short Line, 1st m., g., 5%, 1922,	81,557.50	79,500.00	81,487.50
Express Coal Line of Georgia, equipment, 6%, 1901,	23,687.50	25,000.00	27,500.00
Express Coal Line of Georgia, equipment, 6%, 1901,	1,000.00	1,000.00	1,000.00
Express Coal Line of Georgia, equipment, 6%, 1901,	4,000.00	4,000.00	4,000.00
Express Coal Line of Georgia, equipment, 6%, 1902,	6,000.00	6,000.00	6,000.00
Express Coal Line of Georgia, equipment, 6%, 1903,	6,000.00	6,000.00	6,000.00
Express Coal Line of Georgia, equipment, 6%, 1903,	6,000.00	6,000.00	6,000.00
Express Coal Line of Georgia, equipment, 6%, 1904,	6,000.00	6,000.00	6,000.00
Express Coal Line of Georgia, equipment, 6%, 1906,	3,000.00	3,000.00	3,000.00
Fulton Street, New York City, 1st m., g., 4%, 1995,	24,750.00	25,000.00	25,000.00
Forty-second St., Manhatt'nville & St. Nicholas Ave., 2d m., income, 6%, 1915,	46,875.00	50,000.00	50,000.00
Indiana, Decatur & Western, 1st m., g., 5%, 1935,	181,000.00	181,000.00	179,190.00
Louisville, New Albany & Chic., 1st m., 6%, 1910,	308,487.50	300,000.00	315,000.00
Lehigh & New York, 1st m., g., 4%, 1945,	52,920.00	49,000.00	56,840.00
Long Island City & Flushing, con., 1st m., g., 5%, 1937,	101,000.00	100,000.00	108,000.00
Long Island City & Flushing, 1st m., 6%, 1911,	44,460.00	38,000.00	43,890.00
Louisville & Nashville, coll. trust, g., 4%, 1918,	495,000.00	500,000.00	497,500.00
Louisville & Nashville, unified, g., 4%, 1940,	498,750.00	500,000.00	507,500.00
Lincoln Traction Co., Neb., 1st m., g., 5%, 1918,	5,000.00	5,000.00	5,000.00
Missouri Pacific, 3d m., 7%, 1906,	28,718.75	25,000.00	28,750.00

	Book Value.	Par Value.	Market Value.
Missouri Pacific, con., 1st m., 6%, 1920,.....	563,125.00	475,000.00	570,000.00
Minn. & St. Louis, Southwest'n Extension, 1st m., g., 7%, 1910,	119,323.75	100,000.00	125,000.00
Minn. & St. Louis, Pacific Ex- tension, 1st m., g., 6%, 1921,.	39,360.00	32,000.00	40,320.00
Morgan's Louisiana & Texas & S. S. Co., 1st m., g., 6%, 1920,	26,750.00	25,000.00	31,000.00
Morgan's Louisiana & Texas & S. S. Co., 1st m., 7%, 1918,....	12,700.00	10,000.00	13,700.00
Metropolitan Street, gen. m. and coll. trust, g., 5%, 1997,.....	261,250.00	250,000.00	305,000.00
Mobile & Ohio, Mont. Division, 1st m., g., 5%, 1947,.....	97,000.00	100,000.00	110,000.00
Minnesota Transfer, 1st m., g., 4%, 1916,....	384,000.00	400,000.00	384,000.00
Minnesota Transfer, 1st m., g., 5%, 1916,.....	134,187.50	125,000.00	134,375.00
Minn., Lyndale & Minnetonka, con., 1st m., g., 5%, 1919,....	151,120.00	136,000.00	150,960.00
Minneapolis & St. Paul Subur- ban, 1st m., g., 5%, 1924,.....	424,000.00	400,000.00	424,000.00
Northern Ill., 1st m., 5%, 1910,.	26,750.00	25,000.00	27,625.00
Northern O., 1st m., g., 5%, 1945,	302,383.47	300,000.00	336,000.00
Nashville, Chattanooga & St. Louis, con., 1st m., g., 5%, 1928,	198,375.00	200,000.00	219,000.00
North Chicago City, 4½%, 1927,	153,750.00	150,000.00	162,000.00
Northern Pacific Terminal Co., 1st m., g., 6%, 1933,.....	152,475.00	142,000.00	167,560.00
Nassau Electric, con., 1st m., g., 4%, 1951,.....	310,000.00	310,000.00	279,000.00
Norfolk & Western, imp. and extension, g., 6%, 1934,.....	64,125.00	50,000.00	66,000.00
Ohio River, 1st m., g., 5%, 1936,	104,065.00	109,000.00	117,720.00
Pacific of Mo., 2d m., 5%, 1938,	158,875.00	150,000.00	173,250.00
Pacific of Mo., Carondelet Bch., 1st m., 4½%, 1938,.....	115,950.00	122,000.00	122,000.00
Pittsburg, Cleveland & Toledo, 1st m., g., 6%, 1922,	45,150.00	43,000.00	50,740.00
Panama Co., sinking fund, 1st m., g., 4½%, 1917,.....	172,282.50	171,000.00	179,550.00
Peoria & Pekin Union, income, 4½%, 1921,.....	61,065.00	69,000.00	69,000.00
Pittsburg & Western, 1st m., g., 4%, 1917,.....	472,875.00	486,000.00	486,000.00
St. Joseph & Grand Island, 1st m., g., 3%, 1947,.....	32,876.68	25,000.00	22,750.00
St. Paul & North Pacific, g., 6%, 1923,.....	28,942.50	25,000.00	32,750.00

	Book Value.	Par Value.	Market Value.
St. Paul City, cable con., m., 5%, 1937,.....	120,940.00	119,000.00	135,660.00
St. Louis, I. Mount. & So., gen. con. & land gt., m., 5%, 1931, Savannah, Florida & Western, 1st m., g., 6%, 1934,.....	173,250.00	165,000.00	188,100.00
Seaboard Air Line, 6%, 1902,...	62,410.00	54,000.00	67,500.00
Terre Haute & Indianapolis, con., 1st m., g., 5%, 1925,....	250,000.00	250,000.00	243,750.00
Texas & Pacific, 1st m., 5%, 2000,	25,625.00	25,000.00	28,375.00
Thirty-fourth St. Crosstown, N. Y. City, 1st m., g., 5%, 1996,.	112,500.00	100,000.00	114,500.00
Twenty-third St., N. Y. City, debenture, 5%, 1906,.....	112,500.00	100,000.00	118,080.00
Ulster & Delaware, con., 1st. m., 5%, 1928,.....	12,475.00	12,000.00	13,620.00
Utah & Northern, 1st m., 7%, 1908,	99,875.00	100,000.00	106,000.00
United Ry. & Elec. Co., Balto., con., 1st m., g., 4%, 1949,....	300,000.00	250,000.00	300,000.00
United Railways Co., St. Louis, gen., 1st m., g., 4%, 1934,	100,000.00	100,000.00	97,500.00
Union Ry. Co., N. Y. City, 1st m., g., 5%, 1942,.....	251,875.00	275,000.00	234,437.50
Virginia Midland, 4th series, m., 4%, 1921,.....	231,000.00	200,000.00	230,000.00
Virginia Midland, 5th series, m., 5%, 1926,.....	127,950.00	134,000.00	150,030.00
West Side, Mil., g., 5%, 1909, ..	158,880.00	150,000.00	168,000.00
West Chic. St., 1st m., 5%, 1928,	60,525.00	60,000.00	64,200.00
West Chicago St., con., m., g., 5%, 1936,.....	75,020.00	73,000.00	79,935.00
Worcester, Mass., Consolidated St., deb., 4½%, 1920,.....	149,575.00	155,000.00	155,775.00
Wheeling & Lake Erie, con., 1st m., g., 4%, 1949,	270,000.00	250,000.00	270,000.00
Wheeling & Lake Erie Car Trust, 6%, 1901-6,.....	88,000.00	100,000.00	90,000.00

RAILROAD STOCKS—

Atlanta & Charlotte Air Line, ..	126,500.00	110,000.00	154,000.00
Baltimore & Ohio, pref.,.....	18,000.00	25,000.00	21,500.00
Cin., Sandusky & Cleve., pref.,	21,750.00	15,000.00	22,500.00
Chicago & Northwestern, pref.,	204,250.00	100,000.00	215,000.00
Chicago & Gt. Western, deb.,...	860,000.00	1,000,000.00	920,000.00
Georgia Railroad & Bank'g Co.,	21,000.00	10,000.00	23,000.00
Lincoln Trac. Co., Neb., pref.,.	31,243.75	31,500.00	15,750.00
Morris & Essex,.....	18,675.00	11,250.00	21,375.00
Northern of N. J.,	38,900.00	40,000.00	40,000.00
St. Joseph & Gr'd Island, pref.,	19,624.20	25,000.00	15,000.00

	Book Value.	Par Value.	Market Value
Sharon, Sharon, Pa.,.....	21,000.00	20,000.00	27,000.00
Sioux City, Ia., Trac. Co.,.....	5,000.00	6,000.00	1,200.00
Southwestern, capital,.....	284,620.00	266,000.00	297,920.00
Twin City R. Tran. Co., pref.,.	290,000.00	250,000.00	362,500.00

BANK & TRUST CO.'s STOCKS—

Franklin Trust Co., Bkn., N.Y.	77,655.50	30,000.00	87,000.00
Hamilton Tr. Co., Bkn., N. Y.,	211,425.00	100,000.00	270,000.00
Howard Nat. Bk., Burl'ton, Vt.,	29,497.00	20,700.00	26,910.00
Metropolitan Tr. Co., N. Y.,..	45,225.00	15,000.00	73,500.00
Nat. S. & L. Bank, N. Y. City,	55,327.50	47,100.00	51,810.00
People's Tr. Co., Bkn., N. Y.,.	5,015.00	2,000.00	6,600.00
Thames Nat. Bk., Norwich, Ct.,	23,925.00	16,500.00	26,400.00
U. S. Trust Co., N. Y. City,...	76,725.00	7,300.00	118,625.00

MISCELLANEOUS —

Am. Woolen Co., pref. & com.,	400,000.00	640,000.00	357,000.00
Am. Lithographic Co.,.....	.....	50,000.00	15,000.00
Cons. stk. of the City of N. Y.,	100,125.00	100,000.00	91,000.00
Dominion of Canada,.....	158,318.75	150,000.00	158,250.00
Dominion of Canada,.....	89,674.25	97,200.00	86,508.00
N. Y. City Sub. Water Co.,....	.....	19,000.00	950.00
Northwestern Telegraph Co.,..	15,450.00	15,000.00	18,000.00
New England Gas & Coke Co.,	.....	80,000.00	11,200.00
Am. Bell Tel. Co., Boston, 4%, 1908,.....	408,000.00	400,000.00	408,000.00
Am. Hide & Leather Co., skg. fd., 1st m., gold, 6%, 1919,...	195,000.00	200,000.00	180,000.00
Am. Bicycle Co., skg. fd., deb., gold, 5%, 1919,.....	247,500.00	250,000.00	182,500.00
Am. Lithographic Co., 1st m., gold, 5%, 1921,.....	100,000.00	100,000.00	90,000.00
Albany Co., Wyo., fdg., 6%, 1902,	3,120.00	3,000.00	3,090.00
Brooklyn Union Gas Co., cons., 1st m., gold, 5%, 1945,	211,000.00	200,000.00	230,000.00
Boston Electric Light Co., 1st m., gold, 5%, 1924,.....	162,250.00	150,000.00	165,000.00
Bos. Un. Gas, Bay State Gas of N. J., skg. fd., tr. bd. and cert., 5%, 1939,.....	187,042.50	200,000.00	162,000.00
Cleveland Elec. Illuminating Co., 1st m., gold, 5%, 1927,...	130,000.00	125,000.00	136,250.00
Edison Elec. Illum. Co., Bkn., cons., 1st m., gold, 4%, 1939,.	545,637.50	575,000.00	563,500.00
Edison Elec. Illum. Co., N. Y., conv., 1st m., gold, 5%, 1910,.	111,250.00	100,000.00	109,000.00
Edison Elec. Illum. Co., N. Y., con., 1st m., gold, 5%, 1995,..	112,175.00	90,000.00	108,000.00

	Book Value.	Par Value.	Market Value.
Equit. Gas Light Co., N. Y.			
City, con., 1st m., g., 5%, 1932,	484,000.00	400,000.00	480,000.00
Iron Co., Wis., jail, 6%, 1907,..	4,180.00	4,000.00	4,420.00
Kings Co. Elec. Light & Power			
Co., pur. mon., gold, 6%, 1997,	311,640.00	255,000.00	306,000.00
Louisville & Jeffersonville B'dge			
Co., gold, 4%, 1945,.....	174,357.50	187,000.00	185,130.00
Mutual Fuel Gas Co., Ill., 1st			
m., gold, 5%, 1947,.....	42,300.00	45,000.00	47,250.00
N. Y. City Sub. Water Co., 1st			
m., gold, 5%, 1925,.....	22,875.00	17,200.00	6,880.00
N. Y. & East River Gas Co., 1st			
m., gold, 5%, 1944,.....	343,885.00	308,000.00	349,580.00
N. Y. & East River Gas Co., con.,			
1st m., gold, 5%, 1945,	109,942.50	107,000.00	117,700.00
N. Y. & N. J. Tel. Co., gen. m.,			
5%, 1920,.....	112,750.00	100,000.00	112,000.00
N. Y. Gas, Elec. Light, Heat &			
Power Co., pur. mon., gold,			
4%, 1949,.....	492,062.50	550,000.00	522,500.00
New Amsterdam Gas Co., cons.,			
1st m., gold, 5%, 1948,.....	259,750.00	250,000.00	272,500.00
Pac. Coast Co., 1st m., gold, 5%,			
1946,	214,125.00	200,000.00	218,000.00
Pittsburg Co., col. tr., 1st m.,			
gold, 4½%, 1919,.....	76,775.00	83,000.00	76,775.00
Rochester Gas & Elec. Co., cons.,			
m., gold, 5%, 1912,.....	201,897.50	200,000.00	216,000.00
St. Joseph Stk. Yds., St. Joseph,			
Mo., 1st m., gold, 4½%, 1930, .	613,250.00	600,000.00	615,000.00
Utica Knitting Co., skg. fd., 1st			
m., gold, 5%, 1920,.....	75,000.00	75,000.00	75,000.00
Virginia Century, 2%, 1906,	10,450.00	20,000.00	19,300.00
Western Gas Co., Milwaukee,			
col. tr., 1st m., gold, 5%, 1933,	55,125.00	57,000.00	60,705.00
Yankton Co., Dakota, fdg., 4½%,			
1913,.....	900.00	1,000.00	1,045.00
Totals,....	\$25,250,858.82	\$24,715,228.89	\$26,071,497.43

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1845.

AMZI DODD, *President.*EDWARD L. DOBBINS, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,..... \$67,494,696.41

II. INCOME DURING YEAR.

First year's premiums,.....	\$1,227,135.36
Renewal premiums,.....	7,516,281.73
Single premiums without deductions for commissions or other expenses,.....	71,081.17
Dividends applied by policy-holders to pay running premiums, renewals,.....	1,104,124.29
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	348,247.87
Surrender values applied to pay running premiums, first year's premiums, \$3,174.68; renewals, \$12,461.77,.....	15,636.45
Consideration for annuities (other than matured installment policies),.....	128,855.24
Total premium income,.....	\$10,411,362.11
Rents from Company's property,	\$185,238.36
Interest on loans on mortgages on real estate,	1,775,962.50
Interest on collateral loans, including premium notes, loans or liens,.....	812,381.28
Interest on bonds and dividends on stocks,	687,823.37

Interest upon other debts due the Company and on deposits in banks,.....	1,830.03	
Discount on claims paid in advance,.....	74.15	
Total rents and interest,	3,462,809.69	
Profit on sales of real estate, \$10,303.31; on sale or maturity of securities, \$48,898.80,.....	59,202.11	
Total income,	13,933,873.91	
Sum of both amounts,.....	\$81,428,070.32	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$4,080,626.04; additions, \$48,007.00,.....	\$4,128,633.04	
Matured endowments, \$855,208.12; additions, \$9,528.64,.....	864,736.76	
Installment death claims,.....	11,650.00	
Total net amount actually paid for losses and matured endowments,.....	\$5,005,019.80	
Paid to annuitants,.....	72,313.92	
Premium notes, voided by lapse, less \$9,208.81, restored by revival,.....	10,084.11	
Dividends paid policy-holders,.....	267,969.15	
Dividends applied by policy-holders to pay running premiums,.....	1,104,124.29	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	348,247.87	
Surrender values paid,	1,187,846.21	
Surrender values applied to pay running premiums,.....	15,636.45	
Total paid policy-holders,.....	\$8,011,241.80	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$526,567.59; single premium policies, \$3,554.06; renewal policies, \$477,794.11; on annuities, \$6,609.12,.....	1,014,524.88	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	31,630.96	
Salaries and all other compensation: officers, \$88,999.80; home office employees, \$165,064.14,.....	254,063.94	
Medical examiners' fees,.....	117,261.87	
Taxes on premiums, \$104,262.67; franchise, \$29,867.54; reserves, \$17,610.01; municipal licenses, \$3,995.56; internal revenue, \$26,338.29,.....	182,074.07	

Taxes on real estate, \$50,632.70; on other investments, \$167,774.75,.....	218,407.45
Insurance Department fees and agents' licenses,	9,878.12
Repairs and expenses (other than taxes) on real estate,.....	67,997.75
Advertising, \$37,995.88; printing and stationery, \$7,226.55; postage, \$25,233.81,.....	70,456.24
Legal expenses, \$15,262.43; miscellaneous office expenses, \$126,012.49,.....	141,274.92
All other disbursements,.....	353,195.50
Total disbursements,.....	10,472,007.50
Balance,.....	\$70,956,062.82

IV. LEDGER ASSETS.

Book value of real estate, unincumbered, (Schedule A),.....	\$3,086,171.22
Mortgage loans on real estate, first liens,.....	36,048,879.34
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	5,312,450.00
Loans made to policy-holders on this Company's policies, assigned as collateral or secured by terms of policy,.....	6,040,589.20
Premium notes or liens on policies in force, of which \$47,108.18 is for first year's premiums, ..	4,642,834.69
Book value of bonds, excluding interest (Schedule D),.....	14,881,027.93
Cash in Company's office, \$3,607.29; deposited in banks, \$931,163.01,.....	934,770.30
Agents' debit balances,.....	12,961.92
Total,.....	\$70,959,684.60

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	3,621.78
Total net ledger assets, as per balance,.....	\$70,956,062.82

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$792,844.15
Interest accrued on bonds and stocks,.....	136,903.45
Interest accrued on collateral loans,.....	135,032.09
Interest accrued on premium notes, loans, or liens,.....	116,070.87
Total interest and rents,.....	1,180,850.56
Market value (not including interest) of bonds over book value,	1,366,407.96

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,	\$12,254.00	\$265,928.27	
Annuity,		70.50	
Gross deferred premiums on outstanding policies in force December 31,	91,118.96	604,011.01	
Totals,	\$103,372.96	\$870,009.78	
Deduct cost of collection, 41 per cent. on "new"; 20 per cent. on "renewals," to reduce renewals to net; 5 per cent. on annuities,	42,382.91	174,001.96	
Net amount of uncollected and deferred premiums,	\$60,990.05	\$696,007.82	756,997.87
Gross assets,			\$74,260,319.21

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances,	12,961.92
Total admitted assets,	\$74,247,357.29

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, with any increased reserve computed by State authority,	\$64,348,590.38	
Same for reversionary additions,	2,326,537.00	
Same for annuities (including those in reduction of premiums),	585,572.00	
Net reserve,	\$67,260,699.38	
Present value, 4% of amounts not yet due on matured installment policies (face, \$95,850.00),		70,471.21
Matured endowments due and unpaid,	\$17,674.85	
Death losses in process of adjustment or adjusted and not due,	156,728.40	
Death losses which have been reported and no proofs received,	225,000.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,	36,000.00	
Net policy claims,		485,403.25
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,		294,829.33

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	25,000.00
Premiums paid in advance,.....	35,589.21
Liabilities on policy-holders' account,.....	\$68,121,992.88
Gross divisible surplus,.....	6,125,364.91
Total,.....	\$74,247,857.29

VI. EXHIBIT OF POLICIES

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	77,334	\$193,164,253.00
Endowment policies,.....	22,504	52,503,261.00
All other policies,.....	4,594	9,507,305.00
Reversionary additions,.....	.....	4,012,022.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	10,331	\$21,758,503.00
Endowment policies,.....	3,359	7,284,109.00
All other policies,.....	1,035	2,190,555.00
Reversionary additions,.....	.....	662,725.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	105	\$272,130.00
Endowment policies,.....	22	43,217.00
Reversionary additions,.....	.....	8,623.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	12	\$37,721.00
Endowment policies,.....	69	116,238.00
Reversionary additions,.....	.....	158.00
Total number and amount,.....	119,365	\$291,560,820.00
Deduct policies ceased to be in force,.....	8,048	18,692,742.00
Total policies in force at the end of year,...	111,317	\$272,868,078.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,457	\$4,200,339.00
By maturity (end.),.....	365	872,682.00
By expiry (term),.....	1,177	2,851,146.00
By surrender,.....	2,962	7,019,532.00
By lapse,.....	2,087	3,749,043.00
Total terminated,.....	8,048	\$18,692,742.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	1,831	\$4,042,479.00
Number and amount of policies issued during the year,.....	161	358,710.00
Totals,.....	1,992	\$4,401,189.00
Deduct number and amount which have ceased to be in force during the year,.....	115	234,905.00
Total number and amount of policies in force on December 31, 1900,.....	1,877	\$4,166,284.00
Number and amount of losses and claims on policies unpaid December 31st of preceding year,.....	4	\$5,617.00
Number and amount of losses and claims on policies incurred during the year,.....	42	76,204.00
Totals,.....	46	\$81,821.00
Amount of losses and claims on policies paid during the year,.....	42	71,204.00
Premiums collected during the year,.....	.....	\$135,216.85

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....	\$5,625,693.22
Loading earned on premiums of insurance and annuity,.....	2,337,694.77
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$3,517,529.28
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	109,994.03
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	4,164,560.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations),.....	1,534,096.00
Total credits,.....	\$17,069,579.24

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$1,724,548.51
Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	368,116.60
Interest required to maintain reserve,.....	2,625,958.88

Death losses incurred, \$4,195,679.76 ; annuity payments incurred, \$72,313.92,	\$4,267,993.68	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	1,042,160.00	3,225,833.68
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and changes in liability for policies entitled to surrender value),		1,356,360.77
Dividends and special credits to policy-holders (including ton-tine or deferred apportioned dividends and other credits used over reserves, and change in liabilities for same),	1,643,395.89	
Divisible surplus end of year,	6,125,364.91	
Total debits,	\$17,069,579.24	

Present basis of calculation :

Mortality table—American Experience.

Interest rate — 3%.

Schedule A. Recapitulation of Real Estate owned by the Company.

Colorado,	\$171,775.63
Illinois,	129,204.48
Indiana,	29,918.03
Iowa,	19,091.77
Kansas,	566,976.90
Minnesota,	731,405.80
Missouri,	225,183.84
Montana,	95,879.67
Nebraska,	102,102.76
New Jersey,	908,828.82
Ohio,	17,411.78
Oregon,	19,226.29
Utah,	35,085.01
Washington,	39,208.84
	\$3,090,799.62
Amount received for sales not yet completed,	4,628.40
Total,	\$3,086,171.22

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Essex Co. Nat. bk., Newark, N. J.,	\$5,000.00	\$25,000.00	}
Newark City Nat. bk., Newark, N. J.,	10,000.00	18,000.00	
National Newark Banking Co., Newark, N. J.,	4,000.00	8,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Second Nat. bk., Newark, N. J.,.	2,000.00	3,000.00	\$45,000.00
Nat. State bk., Newark, N. J.....	4,150.00	7,470.00	
Manuf. Nat. bk., Newark, N. J.,	3,000.00	4,500.00	
Merch. Nat. bk., Newark, N. J.,	1,200.00	2,400.00	
Amer. Ins. Co., Newark, N. J.,..	6,240.00	18,720.00	
Newark Gas, 6%, 1944.....	3,000.00	3,900.00	2,500.00
New Amsterdam Gas, New York			9,600.00
first cons., 5%, 1948,.....	7,000.00	7,630.00	
Mutual Gaslight Co., N. Y. stock.	1,500.00	4,420.00	
Brooklyn Union Gas, 5%, 1945,...	27,000.00	31,320.00	
Houston & Texas Central Rd.,			
cons., 6%, 1912,.....	10,000.00	11,000.00	50,000.00
Western Gas, Mil., 5%, 1933,....	4,000.00	4,200.00	
Brooklyn Union Gas,.....	10,000.00	18,200.00	
Erie Railroad, 4%, 1996,.....	91,000.00	77,350.00	
Morris & Essex Rd., 7%, 1914,....	1,000.00	1,350.00	
Chic., Mil., & St. Paul Ry., com.	100,000.00	146,000.00	100,000.00
Chic., Mil., & St. Paul Ry., com..	100,000.00	146,000.00	100,000.00
Clev. Cin., Chic., & St. Louis Ry.,			4,350.00
general 4%, 1993,.....	6,000.00	6,060.00	
Atch.. Top. & Santa Fe Ry., 4%,			
1995,.....	50,000.00	44,000.00	
Manhattan Ry. Co., cons., 4%, 1990,	35,000.00	36,750.00	
N. Y., Susquehanna & Western			100,000.00
Rd., general 5%, 1940,.....	1,000.00	1,050.00	
N. Y. Central and Hudson River			
Rd., 7%, 1903,.....	4,000.00	4,400.00	
Missouri, Kansas & Eastern Ry.,			
5%, 1942,.....	5,000.00	3,750.00	
Chic.. Mil. & St. Paul Ry., 7%, 1905,	1,000.00	1,750.00	
Colorado & Southern Ry., 4%, 1929,	1 000.00	840.00	
St. Louis Southwest. Ry., 4%, 1989,	5,000.00	4,800.00	
Duluth & Iron Range Rd., 5/, 1937,	18,000.00	19,980.00	
Southern Ry., pref.,	10,000.00	7,200.00	100,000.00
Brooklyn Union Gas,.....	80,000.00	145,600.00	
Chicago, Mil. & St. Paul Ry.,....	100,000.00	146,000.00	
Chic., St. Louis & Pittsburg Rd.,			
1st cons., 5%, 1932,.....	20,000.00	24,200.00	
Oregon Short Line Rd., 1st 6%, 1922,	6,000.00	7,740.00	50,000.00
Delaware & Hudson,.....	20,000.00	26,600.00	
Canada Southern Ry.....	10,000.00	5,800.00	
Col. & Southern Ry., 1st 4%, 1929,	10,000.00	8,400.00	
Missouri Pacific Ry., 1st cons., 6%.			
1920,.....	1,000.00	1,150.00	50,000.00
Chicago, Mil. & St. Paul Ry.,....	20,000.00	29,200.00	
Chic., Rock Island & Pacific Ry.,	10,000.00	12,000.00	
Western Union Telegraph,.....	10,000.00	8,400.00	
Canada Southern Railway,.....	10,000.00	5,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Chicago, Rock Island & Pacific Ry., 4%, 1938,	1,000.00	1,090.00	100,000.00
Illinois Central Rd.,	90,000.00	118,800.00	
Cleve., Cin., Chic. & St. Louis Ry., ..	10,000.00	7,500.00	
Chicago. Mil. & St. Paul Ry.,	110,000.00	160,600.00	100,000.00
Chicago, Rock Island & Pacific Ry., 4%, 1988,	3,000.00	3,270.00	100,000.00
Baltimore & Ohio Rd., prior lien 3½%, 1925,	10,970.00	9,700.00	
Clev., Cin., Chic. & St. Louis Ry., ..	80,000.00	60,000.00	
N. Y. Central & Hudson Riv., Rd., ..	5,000.00	7,200.00	100,000.00
Illinois Central Rd.,	40,000.00	52,800.00	
Virginia Mid. Ry., gen. 5%, 1936, ..	10,000.00	11,200.00	
Canadian Pacific Ry.,	30,000.00	27,300.00	100,000.00
Evansville & Terre Haute Rd., ...	20,000.00	8,600.00	
Commercial Cable,	10,000.00	17,500.00	
Southern Ry., pref.,	20,000.00	14,400.00	100,000.00
Denver & Rio Grande Rd., pref., ..	5,000.00	4,350.00	
Union Pacific Rd., pref.,	40,000.00	33,600.00	
Louisville & Nashville Rd.,	10,000.00	8,800.00	100,000.00
Twin City Rapid Transit, Minn., ..	10,000.00	6,900.00	
Western Union Tel. col. trust, 5%, 1938,	1,000.00	1,150.00	
Col. & Southern Ry., 1st 4%, 1929, ..	2,000.00	1,680.00	100,000.00
St. Louis, Iron Mount. & Southern Ry. refunding 4%, 1929,	3,000.00	2,540.00	
Northern Pacific Ry. gen. lien 3%, 2047,	1,500.00	1,060.00	
Missouri, Kansas & Texas Ry. 1st 4%, 1990,	25,000.00	24,250.00	100,000.00
Long Island Rd. Co. unified 4%, 1949,	5,000.00	4,950.00	
San Antonio & Aransas Pass Ry. 1st 4%, 1943,	5,000.00	4,050.00	
Chic., Rock Island & Pacific Ry., 6%, 1917,	1,000.00	1,300.00	100,000.00
N. Y. Central & Hudson River Rd. 1st 7%, 1903,	2,000.00	2,200.00	
Broadway & Seventh Av. Rd. 1st cons. 5%, 1948,	2,000.00	2,440.00	
Union Pacific Rd., 1st 4%, 1947, ...	1,500.00	1,600.00	100,000.00
Brooklyn Rapid Transit, 5%, 1945, ..	2,000.00	2,140.00	
Pullman's Palace Car,	10,000.00	20,100.00	
Western Union Tel.	20,000.00	16,800.00	100,000.00
Consolidated Gas, New York,	20,000.00	39,000.00	
Brooklyn Union Elev. Rd., 1st 4%, 1950,	20,000.00	19,800.00	
Great Northern Rd. pref.,	30,000.00	57,000.00	100,000.00
Atch., Top. & Santa Fé Ry., pref., ..	50,000.00	44,500.00	
Chic. & Great West. Ry. pref. "A".	10,000.00	7,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Balt. & Ohio Rd. (Southwestern Div.), 1st 3½%, 1925,.....	40,000.00	36,400.00	200,000.00
N. Y. Central & Hudson Riv. Rd., (Lake Shore Col.), 3½%, 1998,...	10,000.00	9,800.00	
Norfolk & Western Ry., 1st cons., 4%, 1996,.....	10,000.00	10,000.00	
Chic., Bur. & Quincy Rd.,.....	10,000.00	14,000.00	
Atch., Top. & Santa Fé Ry., pref.	40,000.00	35,600.00	
Great Northern Rd., pref.,.....	80,000.00	152,000.00	100,000.00
Bur., Cedar Rapids & Northern Ry., 1st, 5%, 1906,.....	5,000.00	5,300.00	
St. Louis, Iron Mount. & Southern Ry., gen. cons., railway and land grant, 5%, 1931,.....	4,000.00	4,560.00	
Col. & Southern Ry., 1st 4%, 1929,	10,000.00	8,400.00	
Hocking Valley cons., 4½%, 1999,.	10,000.00	10,500.00	
Wis. Central Rd., 1st gen., 4%, 1948,	16,000.00	14,080.00	100,000.00
Wilkesbarre & East'n, 1st, 5%, 1949,	10,000.00	10,600.00	
Southern Ry., 1st cons., 5%, 1994,.	30,000.00	34,200.00	
Chicago, Mil. & St. Paul,.....	10,000.00	14,600.00	
Union Pacific Rd., pref.,.....	10,000.00	8,400.00	
N. Y. Central & Hudson River,.	10,000.00	14,400.00	100,000.00
Hocking Valley, pref.,.....	10,000.00	7,300.00	
Wisconsin Central Rd., 1st gen., 4%, 1949,.....	50,000.00	44,000.00	
Northern Pacific Ry., gen. lien, 3%, 2047,.....	4,000.00	2,840.00	
Brooklyn Union Elev. Rd., 1st 4%, 1950,.....	15,000.00	14,850.00	
Great Northern Rd., pref.,.....	20,000.00	38,000.00	100,000.00
Denver & Rio Grande Rd., pref.,.	10,000.00	8,700.00	
Consolidated Gas, New York,....	10,000.00	19,500.00	
Alabama Central Rd., 6%, 1918,...	16,000.00	17,920.00	
Columbia & Greenville Rd., 1st, 6%, 1916,.....	20,000.00	22,200.00	
Bur., Cedar Rapids & Northern cons., 5%, reg. bonds, 1924,....	20,000.00	23,400.00	100,000.00
N. York, New Haven & Hartford,	3,200.00	6,780.00	
Manhattan Ry.,.....	30,000.00	34,500.00	
People's Gaslight & Coke Co. of Chicago,...	20,000.00	21,000.00	
Chicago & Eastern Ills. Rd., 1st gen. cons., 5%, 1937,.....	30,000.00	34,500.00	
Chesapeake & Ohio, 1st, 6%, (Series A), 1908,.....	1,000.00	1,170.00	100,000.00
Wisconsin Cent., 1st gen., 4%, 1949,*	2,000.00	1,760.00	
Union Pacific, pref.,.....	40,000.00	33,600.00	
Chicago, Burlington & Quincy,...	40,000.00	56,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Great Northern Rd., pref.,.....	40,000.00	76,000.00	100,000.00
Union Pacific, pref.,.....	10,000.00	8,400.00	
Consolidated Gas, New York,....	20,000.00	39,000.00	
Metropolitan Street Ry., N. Y.,..	10,000.00	17,100.00	
Kansas City, Clinton & Springfield Ry., 5%, 1925,.....	23,000.00	20,700.00	100,000.00
Kansas City & Memphis Ry. & Bridge, 1st, 5%, 1929,.....	18,000.00	18,900.00	
Duluth, South Shore & Atlantic Ry. 1st, 5%, 1937,.....	10,000.00	11,500.00	
Southern Pacific Rd. 1st, cons., 5%, 1937,.....	10,000.00	10,600.00	
Consolidated Gas, New York,....	10,000.00	19,500.00	100,000.00
Chic., St. Paul, Minneapolis & Omaha Ry.,.....	20,000.00	25,200.00	
Pennsylvania Rd.,.....	15,000.00	22,200.00	
Northern Pacific Ry., pref.,.....	6,800.00	5,900.00	
Atch., Top. & Santa Fé Ry., pref.,	150,000.00	133,500.00	100,000.00
Texas & Pac. Ry., 1st, 5%, 2000,..	10,000.00	11,500.00	
Chic. Ter. Trans. Rd., 1st, 4%, 1947,	10,000.00	9,400.00	
Col. & Southern Ry., 1st, 4%, 1929,	5,000.00	4,200.00	
Charlotte, Columbia & Augusta Rd., 2nd, 7%, 1902,.....	6,000.00	6,000.00	100,000.00
Laclede Gaslight, St. Louis, 1st, 5%, 1919,.....	4,000.00	4,280.00	
Oregon Short Line, 1st, 6%, 1922,..	6,000.00	7,740.00	
Northern Pac. Ter., Oregon, 1st, 6%, 1933,.....	3,000.00	3,510.00	
Wis. Central Rd., 1st gen., 4%, 1949,	12,000.00	10,560.00	100,000.00
St. Louis, Iron Mount. & Southern, gen. cons. railway & land grant, 5%, 1931,.....	20,000.00	22,800.00	
Wil. Colum. & Augusta. Rd., 1st, 6%, 1910,.....	12,000.00	13,200.00	
Southern Ry., pref.,.....	14,100.00	10,150.00	
Chic., Rock Island & Pacific Ry.,..	5,500.00	6,600.00	100,000.00
New York Central & Hudson Riv.,	10,000.00	14,400.00	
People's Gaslight & Coke, Chic.,..	5,000.00	5,250.00	
Chic., Ter., Trans. Rd., 1st, 4%, 1947,.....	7,000.00	6,580.00	
International & Gt. North'n Rd., 2nd, 5%, 1909,.....	1,000.00	960.00	100,000.00
Chesapeake & Ohio Ry., 1st cons., 5%, 1939,.....	1,000.00	1,200.00	
Misso., Kns. & Txs. Ry., 1st, 4%, 1990,.....	1,000.00	970.00	
United Trac. & Electric, Rhode Island, 5%, 1931,.....	1,000.00	1,100.00	
Mexican North'n Ry., 1st, 6%, 1910,	3,000.00	3,150.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Penn. Rd., gen. 6%, 1910.....	1,000.00	1,250.00	
Rio Grande Western Ry., 1st, 4%, 1939,.....	24,000.00	24,240.00	
Kings Co. Elec. Light & Power, 6%, 1997,.....	12,000.00	13,800.00	
Balt. & Ohio Rd. (Southwestern Div.), 1st 3½, 1925,.....	8,000.00	7,280.00	100,000.00
Elgin, Joliet & Eastern Ry., 1st, 5%, 1941,	3,000.00	3,270.00	
Manhattan Ry., cons. 4%, 1990,...	5,000.00	5,250.00	
St. Louis, Iron Mount. & Southern Ry., gen. cons. railway & land grants, 5%, 1931,.....	1,000.00	1,140.00	
Twenty-eighth and Twenty-ninth Crosstown Rd., N. Y., 1st, 5%, 1996,.....	1,000.00	1,130.00	
Clev. & Marietta Ry., 1st, 4½%, 1935,	1,000.00	1,120.00	
N. Y. Central & Hudson River, Rd., 3½%, 1997,.....	1,000.00	1,100.00	
Chic., Bur. & Quincy Rd. (Ills. Div.), 3½%, 1949,.....	12,000.00	12,480.00	
Rio Grande Western Ry., pref.,...	37,100.00	35,240.00	
Chicago & Northwestern Ry.,....	1,000.00	1,710.00	
Union Pacific Rd., pref.,.....	10,000.00	8,400.00	
Rio Grande Western Ry., 1st cons. 4%, 1949,.....	140,000.00	123,200.00	100,000.00
Chic. Bur. & Quincy Rd., (Ills. Div.), 3½%, 1949,.....	116,000.00	120,640.00	
Northwest'n Union R., 1st, 7%, 1917, Prov., Rhode Island, water re- funding, 3%, 1930,	65,500.00	91,700.00	
Chic., Bur. & Quincy Rd., (Ills. Div.), 3½%, 1949,.....	10,000.00	10,000.00	100,000.00
Chic., Rock Island & Pacific Ry., Lake Erie & Western Rd., pref.,...	1,000.00	1,040.00	
St. Louis Southwestern, 1st, 4%, 1989,.....	10,000.00	12,000.00	
Reading Co., gen., 4%, 1997,.....	10,000.00	11,400.00	
Wis. Central Rd., 1st, gen. 4%, 1949,.....	2,000.00	1,920.00	
Northern Pacific Ry., gen. lien, 3%, 2047,.....	1,000.00	950.00	
Chic., Rock Island & Pacific Ry.,	12,000.00	10,560.00	
Chic., St. Paul, Minneapolis & Omaha Ry., pref.,.....	20,000.00	14,200.00	100,000.00
Great Northern Rd., pref.,.....	30,000.00	36,000.00	
Atch., Top. & Santa Fé Ry., pref.	10,000.00	17,500.00	
Wis. Central Rd., 1st gen. 4%, 1949,	10,000.00	19,000.00	
Chic., Mil., & St. Paul Ry., gen. 4%, 1989,.....	30,000.00	26,700.00	
	20,000.00	17,600.00	
	111,000.00	124,320.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y. Central & Hudson River Rd.			
(Lake Shore Col., $3\frac{1}{2}\%$, 1998,....	190,000.00	186,200.00	500,000.00
Central Pacific, $2\frac{1}{2}\%$, 1929,.....	32,000.00	26,880.00	
Central Pacific, 1st, 4% , 1949,.....	9,000.00	9,090.00	
Louisville & Nashville, unified, 4% , 1940,.....	63,000.00	63,630.00	150,000.00
Chic. & Alton, 1st, $3\frac{1}{2}\%$, 1950,.....	98,000.00	83,300.00	
Balt. & Ohio, prior lien, $3\frac{1}{2}\%$, 1925,	105,000.00	101,850.00	
Rap. Tran. St. Ry., Newark, N. J.,	82,000.00	188,600.00	200,000.00
Newark City Nat. bank., Newark, N. J.,.....	10,000.00	18,000.00	
Nat. State bk., Newark, N. J.,...	6,200.00	11,160.00	
Nat. Newark Banking Co., New- ark, N. J.,.....	7,250.00	14,500.00	200,000.00
National Iron bank, Morristown, N. J.,.....	3,000.00	3,000.00	
Atch., Top. & Santa Fé, 4% , adj., 1995,.....	5,000.00	4,400.00	
Met. St. Rail., New York,.....	50,000.00	85,500.00	200,000.00
Chi., Rock Island & Pacific,.....	40,000.00	48,000.00	
Lake Erie & West., pref.,.....	10,000.00	11,400.00	
Northern Pacific, pref.,.....	10,000.00	8,700.00	200,000.00
Cons. Gas Co. of New York,....	10,000.00	19,500.00	
Great Northern, pref.,.....	30,000.00	57,000.00	
N. Y. Cent. & Hudson River,...	10,000.00	14,400.00	200,000.00
Hock. Val., cons., $4\frac{1}{2}\%$, 1999,....	2,000.00	2,100.00	
Chi., Mil. & St. Paul, pref.,.....	5,000.00	9,400.00	
Great North., pref.,.....	90,000.00	171,000.00	200,000.00
Chi., Bur. & Quincy,.....	30,000.00	42,600.00	
Cons. Gas, New York,.....	10,000.00	19,500.00	
Chi. & Great West., pref., "A",	20,000.00	15,600.00	200,000.00
J., Mad. & Ind., 2d 7% , 1910,....	5,000.00	6,000.00	
Lo., Cin. & Lex., 2d 7% , 1907,....	2,000.00	2,300.00	
Union Pac., 1st 4% , 1947,.....	2,000.00	2,140.00	200,000.00
Col. Coal & Iron, 1st 6% , 1902,...	2,000.00	2,040.00	
E., & T. H., 1st cons., 6% , 1921,.	1,000.00	1,240.00	
People's Gas. & Coke, Chi., 1st cons. 6% , 1943,.....	5,000.00	5,900.00	200,000.00
Great Northern, pref.,.....	100,000.00	190,000.00	
Met. Street, New York,.....	40,000.00	68,400.00	
Balt. & O. (S. W. Div.), 1st $3\frac{1}{2}\%$, 1925,.....	8,000.00	7,280.00	200,000.00
Atch., Top. & S. Fe, 4% adj., 1995,	5,000.00	4,400.00	
Great Northern, pref.,.....	80,000.00	152,000.00	
Chi., Bur. & Quincy,.....	20,000.00	28,400.00	200,000.00
Cons. Gas, New York,.....	10,000.00	19,500.00	
Atch., Top. & Santa Fé, pref.,...	30,000.00	26,700.00	
Union Pacific, pref.,.....	30,000.00	25,200.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
So. Car. & Geo. 1st 5%, 1919,.....	1,000.00	1,050.00	200,000.00
Fort W. & Den. C'y, 1st 6%, 1921,	5,000.00	4,000.00	
Mis. Pac., 1st 5%, 1920,.....	2,000.00	2,040.00	
Tex. & Pac., 1st 5%, 2000,.....	2,000.00	2,300.00	
Vicks. & Mer., 1st 6%, 1921,.....	1,000.00	1,000.00	
Chi., Bur. & Q., cons., 7%, 1903,.	1,000.00	1,110.00	
City of Mobile, Ala., 4%, 1906,....	1,000.00	1,000.00	
N. Y. & N. E., 1st 7%, 1905,	1,000.00	1,140.00	
Wis. Cent., 1st gen. 4%, 1949,.....	12,000.00	10,560.00	
Great Northern, pref.,	100,000.00	190,000.00	
Chi., St. Paul, Minne. & Omaha,.	10,000.00	12,600.00	150,000.00
Chi., Bur. & Quincy,.....	20,000.00	28,400.00	
Chi., St. Paul, Minne. & Omaha,.	100,000.00	126,000.00	
Chi., Bur. & Quincy,.....	50,000.00	71,000.00	150,000.00
Chi., Bur. & Quincy,.....	41,200.00	58,500.00	
Cons. Gas., New York,.....	70,000.00	136,500.00	
So. Pac. (Cent. Pac. stock, col.),			100,000.00
4%, 1949,	14,500.00	12,030.00	
Read., gen. 4%, 1997,.....	21,000.00	19,950.00	
Wis. Cent., 1st gen. 4%, 1949,....	14,000.00	12,320.00	
Can. Southern, 1st 5%, 1908,.....	1,000.00	1,080.00	
N. Y. Gas & Elec. L., H., & P.			
Co., 4%, 1949,.....	1,000.00	940.00	
Tex. & Pac., 1st 5%, 2000,	1,000.00	1,150.00	
E. Ten., Vir. & Geor., 5%, 1956, ..	1,000.00	1,190.00	
Or. S. L., 1st cons. 5%, 1946, ...	1,000.00	1,170.00	
St. Lo. Southwestern, 1st 4%, 1989,	1,000.00	960.00	100,000.00
Balt. & O., 4%, 1948,.....	1,000.00	1,010.00	
Wabash, 1st 5%, 1939,.....	4,000.00	4,680.00	
A., Top., & S. Fé, gen. 4%, 1995,	500.00	510.00	100,000.00
Ill. Cent. (St. Lo. Div. & Term.),			
1st 3½%, 1951,	500.00	500.00	
No. Pac., gen. lien, 3%, 2047,.....	7,000.00	4,970.00	
Manhattan,.....	10,000.00	11,500.00	
Northern Pacific, pref.,.....	15,500.00	13,480.00	
Cons. Gas, New York,	10,000.00	19,500.00	
Western Union Telegraph,.....	20,000.00	16,800.00	
Chi., Bur. & Quincy,	30,000.00	42,600.00	
Metropolitan Street, New York, .	20,000.00	34,200.00	
Union Pac., pref.,	60,000.00	50,400.00	100,000.00
Vir. Midland, gen. 5%, 1936,	20,000.00	22,400.00	
Southern, 1st cons., 5%, 1994,....	20,000.00	22,800.00	
Geor. Pac., 1st 6%, 1922,....	10,000.00	12,500.00	
Atch., Top. & S. Fé, gen. 4%, 1995,	15,000.00	15,300.00	
Twin C'y Rap. Tran. of Minne.,.	20,000.00	13,800.00	
Rome, Water. & Ogdensburgh, ..	10,000.00	13,300.00	
Evansville & Terre Haute,.....	15,000.00	6,450.00	
Canadian Pacific,	10,000.00	9,100.00	
Southern, pref.,.....	10,000.00	7,200.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
No. Pac., gen. lien, 3%, 2047,	20,000.00	14,200.00	100,000.00
Chi., Mil. & St. Paul,	40,000.00	58,400.00	
Union Pac.,	70,000.00	56,000.00	
Cons. Gas, New York,	3,700.00	7,210.00	
Chi., Mil. & St. Paul,	85,000.00	124,100.00	100,000.00
Totals,	\$5,646,640	\$7,015,660	\$5,312,450

Schedule D. Bonds owned by the Company.

	Book and Par Value.	Market Value.
UNITED STATES AND DISTRICT BONDS—		
United States, 4%, 1925,	\$400,000.00	\$550,000.00
United States, Dist. of Columbia, 3.65%, 1924,	100,000.00	123,000.00
COUNTY AND MUNICIPAL BONDS—		
Essex County, N. J., 4%, 1907,	150,000.00	154,500.00
Union County, N. J., 4%, 1913,	4,000.00	4,000.00
Elizabeth City County, Va., 6%, 1911,	12,000.00	12,000.00
Elizabeth City County, Va., 5%, 1928,	10,000.00	10,000.00
Buchanan County, Mo., 5%, 1901,	330,000.00	330,000.00
Lincoln County, Mo., 5%, 1908,	100,000.00	100,000.00
Doniphan County, Kan., 5%, 1922,	370,000.00	370,000.00
Township of West Orange, N. J., 7%, 1902, ..	74,000.00	76,960.00
Twp. of E. Orange, N. J., 4%, \$1,500 yearly,	19,000.00	19,000.00
Twp. of E. Orange, N. J., 5%, \$24,248.49 y'ly,	80,914.93	80,914.93
Twp. of Millburn, N. J., 4%, \$2,000 yearly, ..	38,000.00	38,000.00
Township of Bloomfield, N. J., 4%, 1910,	54,000.00	54,000.00
Township of Montclair, N. J., 5%, 1901,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1902,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1903,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1904,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1905,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1906,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1907,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1908,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1909,	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1910,	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1911,	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1912,	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1913,	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1914,	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1915,	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1916,	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1917,	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1918,	15,000.00	15,000.00
Township of Clinton, N. J., 5%, \$600 yearly,	4,400.00	4,400.00
Township of Bernards, N. J., 5%, 1901,	2,500.00	2,500.00
City of Newark, N. J., 4%, 1922,	485,000.00	543,200.00

	Book and Par Value.	Market Value.
City of Newark, N. J., 4%, 1923,.....	495,000.00	554,400.00
City of Newark, N. J., Bd. of Ed., 5%, 1901,.	324,011.67	324,011.67
City of Colorado Springs, Col., 6%, 1903,.....	28,000.00	28,000.00
City of Elizabeth, N. J., adj., 4%, 1922,.....	700,000.00	700,000.00
City of Rahway, N. J., 4%, 1922,	49,401.33	47,919.29
City of Saginaw, Mich., 5%, 1901,	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1902,	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1903,	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1904,.....	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1905,	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1906,	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1907,	10,000.00	10,000.00
City of Sedalia, Mo., 4½%, 1927,	50,000.00	50,000.00
City of Springfield, Ill., 5%, 1903,.....	114,300.00	114,300.00
City of South Bend, Ind., 5%, 1903,.....	30,000.00	30,000.00
City of South Bend, Ind., 5%, 1908,.....	60,000.00	60,000.00
City of Toledo, Ohio, 4½%, 1908,.....	45,000.00	45,000.00
City of Trenton, N. J., 4%, 1914,.....	18,000.00	18,000.00
City of Norfolk, Va., 4%, 1928,.....	10,000.00	10,300.00
City of Perth Amboy, N. J., 4½%, 1906,.....	8,000.00	8,000.00
City of Perth Amboy, N. J., 4½%, 1906,.....	10,000.00	10,000.00
Elizabethtown Gas Light Co., 4½%, 1913,.....	100,000.00	105,000.00
Brooklyn Union Gas Co., 5%, 1945,.....	100,000.00	115,000.00
Elizabethtown Water Co., 4%, 1919,	175,000.00	175,000.00
Hackensack, N. J., Water Co., 5%, 1926,.....	200,000.00	210,000.00
American Dock & Improvement Co., 5%, 1921,	5,000.00	5,650.00
The Long Dock Co., 6%, 1935,.....	310,000.00	420,050.00
University of City of New York, 4%, 1920,....	20,000.00	20,400.00

RAILROAD BONDS —

Belvidere Delaware, 4%, 1925,.....	500,000.00	545,000.00
Belvidere Delaware, 4%, 1927,.....	250,000.00	272,500.00
West Shore, 4%, 2361,	350,000.00	399,000.00
Chicago, Burlington & Quincy, 4%, 1919,....	311,000.00	323,440.00
Chicago, Burlington & Quincy, 5%, 1901,....	180,000.00	180,000.00
Central of New Jersey, 5%, 1987,.....	350,000.00	444,500.00
Central of New Jersey, 7%, 1902,.....	5,000.00	5,250.00
Perth Amboy & Woodbridge, 4%, 2918,.....	100,000.00	104,000.00
Chicago, Rock Island & Pacific, 4%, 1988,....	400,000.00	428,000.00
Freehold & Jamesburg Agricultural, 4%, 1909,	100,000.00	103,000.00
Shamokin, Sunbury & Lewisburg, 5%, 1912,..	40,000.00	40,400.00
Wilkesbarre & Scranton, 4½%, 1938,.....	100,000.00	106,000.00
New York, Susquehanna & Western, 5%, 1937,	100,000.00	109,500.00
N. Y., Susquehanna & W., Terminal, 5%, 1943,	50,000.00	55,500.00
Philadelphia, Wilmington & Balt., 4%, 1922,.	250,000.00	267,500.00
Philadelphia & Erie, 4%, 1920,	500,000.00	540,000.00
Morris & Essex, 7%, 1901,.....	50,000.00	50,500.00
Morris & Essex, 7%, 1915,	300,000.00	411,000.00
New York, Lackawanna & Western, 5%, 1923,	155,000.00	181,350.00

	Book and Par Value.	Market Value.
New York, Lackawanna & Western, 4%, 1923,	100,000.00	104,000.00
Lehigh Valley, 4½%, 1940,.....	150,000.00	163,500.00
Lehigh Valley Terminal, 5%, 1941,.....	215,000.00	240,800.00
Rio Grande Western, 4%, 1939,.....	150,000.00	147,000.00
Jackson, Lansing & Saginaw, 5%, 1901,	72,000.00	72,000.00
Rapid Transit Street, Newark, N. J., 5%, 1921,	94,000.00	102,460.00
Kansas City Elevated, 6%, 1922,	230,000.00	253,000.00
United New Jersey & Canal Co., 6%, 1901, ...	50,000.00	50,000.00
United New Jersey & Canal Co., 4%, 1923,...	100,000.00	107,000.00
United New Jersey & Canal Co., 4%, 1929, ...	100,000.00	108,000.00
Long Island, 4%, 1931,.....	41,000.00	42,230.00
Long Island, 5%, 1931,.....	59,000.00	70,800.00
Chicago & Northwestern, 4%, 1926,.....	200,000.00	213,000.00
Chicago & Northwestern, 5%, 1929,.....	33,000.00	35,310.00
Cin., Ind., St. Louis & Chicago, 4%, 1936,...	148,000.00	152,440.00
North Hudson County, 5%, 1928,.....	75,000.00	81,375.00
Rome, Watertown & Ogdensburg, 5%, 1922,..	150,000.00	187,500.00
Fremont, Elkhorn & Missouri Val., 6%, 1933,	16,000.00	21,920.00
Orange & Newark Horse Car, 6%, 1905,.....	10,000.00	10,700.00
Beech Creek, 4%, 1936,.....	50,000.00	55,000.00
Detroit, Grand Rapids & Western, 4%, 1946,..	100,000.00	98,000.00
Bleecker Street & Fulton Ferry, 4%, 1950,...	10,000.00	10,000.00
Cleveland, Cin., Chic. & St. Louis, 4%, 1990,.	100,000.00	101,000.00
Cleveland, Cin., Chic. & St. Louis, 4%, 1993,.	100,000.00	100,500.00
West Jersey & Seashore, 4%, 1936,.....	250,000.00	270,000.00
New York & New England, 7%, 1905,.....	20,000.00	22,200.00
Chicago, St. Louis & Pittsburg, 5%, 1932,...	10,000.00	12,000.00
Detroit, Monroe & Toledo, 7%, 1906,.....	9,000.00	10,260.00
Michigan Central, 5%, 1931,.....	25,000.00	31,625.00
Michigan Central, 5%, 1902,.....	3,000.00	3,030.00
New York Central & Hudson River, 3½%, 1997,	150,000.00	162,750.00
N. Y. C. & H. R. (Lake Shore coll.), 3½%, 1998,	100,000.00	96,500.00
Lake Shore & Michigan Southern, 3½%, 1997,.	125,000.00	136,250.00
Canada Southern, 5%, 1908,.....	200,000.00	213,000.00
Nashville, Chattanooga & St. Louis, 7%, 1913,	15,000.00	19,050.00
Central Park, North & East River, 7%, 1902, .	82,000.00	84,870.00
Broadway & Seventh Avenue, 5%, 1904,.....	128,000.00	131,200.00
Maine Central, 4%, 1912,	50,000.00	53,000.00
Chicago & Eastern Illinois, 6%, 1907,	25,000.00	28,000.00
Baltimore & Potomac, 6%, 1911,.....	48,000.00	55,680.00
Baltimore & Potomac, 6%, 1911,.....	11,000.00	12,760.00
Chicago, Milwaukee & St. Paul, 4%, 1989, ...	200,000.00	221,000.00
Chicago, Milwaukee & St. Paul, 5%, 1921,....	96,000.00	114,720.00
Holly, Wayne & Monroe, 8%, 1901,.....	39,000.00	39,000.00
New Jersey Junction, 4%, 1986,.....	31,000.00	31,775.00
Indianapolis & St. Louis, 7%, 1919,.....	26,000.00	34,580.00
Iowa Falls & Sioux City, 7%, 1917,.....	40,000.00	53,200.00
Cincinnati & Springfield, 7%, 1901,	82,000.00	82,000.00
Chesapeake & Ohio, 6%, 1911,.....	96,000.00	112,320.00

	Book and Par Value.	Market Value.
Chicago, St. Louis & New Orleans, 5%, 1951,.	145,000.00	178,350.00
Columbus & Indianapolis Central, 7%, 1904, ..	38,000.00	40,090.00
St. Paul, Minn. & Man. (Dak. Ex.), 6%, 1910,	3,000.00	3,510.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933,	252,000.00	287,280.00
St. Paul, Minn. & Man. (Mont. Ex.), 4%, 1937,	95,000.00	96,425.00
St. Paul & Sioux City, 6%, 1919,.....	27,000.00	35,100.00
New York, Ontario & Western, 4%, 1992,....	100,000.00	105,500.00
Midland of New Jersey, 6%, 1910,.....	100,000.00	116,000.00
Chicago & St. Louis, 6%, 1915,.....	3,000.00	3,390.00
Broadway Surface, 5%, 1924,.....	5,000.00	5,575.00
Baltimore & Ohio, 3½%, 1925,.....	100,000.00	96,000.00
Baltimore & Ohio (S. W. Div.), 3½%, 1925,...	100,000.00	90,000.00
New Williamsburgh & Flatbush, 4½%, 1941,..	33,500.00	34,170.00
Albany & Susquehanna, 6%, 1906,.....	32,000.00	36,960.00
Pacific of Missouri, 4%, 1938,.....	45,000.00	47,475.00
Virginia Midland, 6%, 1906,.....	92,000.00	99,360.00
Newark Passenger, 5%, 1930,.....	25,000.00	29,000.00
Totals,.....	\$14,881,027.93	\$16,247,435.89

MUTUAL LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1843.

RICHARD A. MCCURDY *President.*WILLIAM J. EASTON, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,.....\$276,684,362.86

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$12,959.90, and \$31,406.51 for first year's re-insurance,.....	\$6,837,512.34
Renewal premiums, less interest included in deferred premiums, \$125,954.64, and \$28,698.05 for renewal re-insurance,.....	33,804,930.80
Single premiums without deductions for commissions or other expenses,	538,488.70
Dividends applied to purchase new paid-up additions and annuities,.....	1,427,751.26
Surrender values applied to pay running premiums,.....	641,005.94
Surrender values applied to purchase new paid-up insurance,...	1,356,935.33
Consideration for annuities (other than matured installment policies),.....	<u>2,704,547.01</u>
Total premium income,.....	\$47,311,171.38
Rents from Company's property, including \$175,000.00 for Company's use of own buildings,...	\$1,062,277.51

Interest on loans on mortgages on real estate,.....	3,679,188.42	
Interest on collateral loans, including policy loans,.....	686,750.89	
Interest on bonds and dividends on stocks,	6,964,793.85	
Interest on other debts due the Company, and on deposits in banks,.....	258,906.06	
Interest on deferred premiums,...	138,914.54	
Totals rents and interest,.....	12,790,825.77	
Profits on sales of securities,.....	480,805.16	
Total income,.....	60,582,802.31	
Sum of both amounts,.....	\$337,267,165.17	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$13,977,277.05; additions, \$1,074,100.87,.....	\$15,051,377.92
Matured endowments, \$3,457,-226.70; additions, \$364,412.88,..	3,821,639.58
Installment death claims, \$1,000.-00; additions, \$275.00,.....	1,275.00
Total net amount actually paid for losses and matured endowments,.....	\$18,874,292.50
Paid to annuitants,.....	1,403,971.83
Dividends paid policy-holders,.....	830,315.64
Dividends applied by policy-holders to purchase new paid-up additions and annuities,.....	1,427,751.26
Surrender values paid,.....	1,827,591.33
Surrender values applied to pay running premiums,.....	641,005.94
Surrender values applied to purchase new paid-up insurance,.....	1,356,935.33
Total paid to policy-holders,	\$26,861,863.83
Commissions and bonuses to agents (less commission received on re-insurances): new policies, \$5,112,170.10; single premium policies, \$23,184.42; renewal policies, \$1,993,473.87; on annuities, \$123,734.28,	7,252,562.67
Agency and traveling expenses,.....	1,330,873.82
Salaries and all other compensation: officers, \$353,150.00; home office employees, \$356,-379.90,	709,529.90
Medical examiner's fees, \$445,881.30; inspection of risks, \$113,987.56,.....	559,868.86
Internal revenue,.....	104,162.95

Taxes on real estate,.....	278,232.47
Insurance Department fees and agents' licenses,	467,240.17
Repairs and expenses (other than taxes) on real estate,.....	468,141.84
Rent (including \$175,000.00 for Company's use of own buildings),	175,000.00
Advertising, \$247,349.75; printing and stationery, \$591,202.97; postage & tel., \$141,869.27,	980,421.99
Legal expenses,.....	304,756.85
All other disbursements,.....	453,908.16
Total disbursements,.....	39,446,613.51
Balance,.....	\$297,820,551.66

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$23,575,840.73
Mortgage loans on real estate, first liens,.....	77,235,867.38
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	12,170,000.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	8,629,769.43
Book value bonds, excluding interest, \$129,848,956.73; stocks, \$32,726,539.61 (Schedule D),	162,575,496.34
Cash in Company's office, \$9,212.52; deposited in bank, \$13,290,103.80,	13,299,316.32
Agents' debit balances,.....	400,391.71
Total,.....	\$297,886,681.91

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$33,905.05; all other, \$32,225.20,	\$66,130.25
Total net ledger assets, as per balance,.....	\$297,820,551.66

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$905,858.07
Interest due and accrued on bonds and stocks, ..	1,700,567.32
Interest due on collateral loans,.....	43,566.01
Interest accrued on other assets,.....	53,521.58
Rents due and accrued on Company's property or lease,.....	109,748.17
Total interest and rents,.....	\$2,813,261.15
Market value (not including interest) of bonds and stocks over book value (Schedule D),.....	20,793,128.57

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,.....	\$52,849.68	\$2,788,106.53	
Gross deferred premiums on outstanding policies in force December 31,.....	205,342.05	2,147,291.90	
Totals,.....	\$258,191.73	\$4,935,398.43	
Deduct cost of collection, 70 per cent. on "new"; $5\frac{8}{10}$ per cent. on "renewals,".....	180,734.21	286,253.11	
Net amount of uncollected and deferred premiums,.....	\$77,457.52	\$4,649,145.32	4,726,602.84
Gross assets,.....			\$326,153,544.22

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances,.....	400,391.71
Total admitted assets,.....	\$325,753,152.51

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$236,618,691.00
Same for reversionary additions,.....	14,278,652.00
Same for annuities (including those in reduction of premiums),.....	16,084,824.00
Total,	\$266,982,167.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....	9,809.00
Net reserve,.....	\$266,972,358.00
Matured endowments due and unpaid,.....	\$264,632.37
Death losses in process of adjustment or adjusted and not due,.....	1,067,271.59
Death losses which have been reported and no proofs received,.....	57,903.00
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	50,811.00
Due and unpaid on annuity claims,.....	107,542.13
Net policy claims,.....	1,548,160.09
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	90,182.66
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	35,310.85

Premiums paid in advance,.....	191,891.66
Dividends, apportioned payable during 1901,.....	\$2,440,000.00
Any other liability, viz.: Under "non-forfeiture clause" of lapsed policies,.....	353,227.00
Liabilities on policy-holders' account,.....	\$271,631,130.26
Gross divisible surplus,.....	54,122,022.25
Total,.....	\$325,753,152.51

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	321,197	\$849,389,054.00
Endowment policies,.....	74,830	175,319,287.00
All other policies,.....	1,313	4,016,074.00
Reversionary additions,.....	....	22,523,125.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	61,374	\$142,853,882.00
Endowment policies,.....	11,917	24,271,840.00
All other policies,.....	1,234	3,551,378.00
Reversionary additions,.....	....	2,081,521.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	996	\$2,438,688.00
Endowment policies,.....	302	621,754.00
All other policies,.....	10	21,975.00
Reversionary additions,.....	....	6,821.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	48	\$41,766.00
Endowment policies,.....	....	116,405.00

Total number and amount,.....	473,221	\$1,227,253,570.00
Deduct policies ceased to be in force,.....	33,781	87,313,041.00

Total policies in force at the end of the

year,.....	439,440	\$1,139,940,529.00
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Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	4,904	\$15,271,852.00
By maturity (end.),.....	1,130	3,832,322.00
By expiry (term),.....	248	782,384.00
By surrender,.....	2,837	6,465,105.00
By lapse,.....	24,627	60,892,223.00
By change and decrease,.....	35	69,155.00
Total terminated,.....	33,781	\$87,313,041.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	6,806	\$16,392,554.00
Number and amount of policies issued during the year,.....	570	1,412,368.00
Total,.....	7,376	\$17,804,922.00
Deduct number and amount which have ceased to be in force during the year,.....	410	947,407.00
Total number and amount of policies in force December 31, 1900,.....	6,966	\$16,857,515.00
Number and amount of losses and claims on policies unpaid December 31st of preceding year,.....	6	\$18,810.55
Number and amount of losses and claims on policies incurred during the year,.....	191	519,946.92
Total,.....	197	\$538,757.47
Amount of losses and claims on policies paid during the year,.....	181	\$493,861.23
Premiums collected during the year,.....	....	\$555,583.46

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year (denominated by Co. "contingent guarantee fund"),.....		\$50,132,548.91
Loading earned on premiums of insurance and annuity,.....		10,716,255.60
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$12,987,224.65	
* Profit and loss items (including changes in market values, unadmitted assets and special liabilities),.....	3,958,101.10	16,945,325.75
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		13,258,919.76
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$820,279.00, was from policies upon which three years' premiums had not been paid,		4,814,098.00
Total credits,.....		\$95,867,148.02

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$11,925,219.60	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	1,101,658.03	13,026,877.63
Interest required to maintain reserve,.....		10,423,445.00
Death losses incurred, \$14,994,808.20; annuity payments incurred, \$1,397,647.96,.....	\$16,392,456.16	

* "Included in profit and loss item is \$1,231,294.60, representing the correction of a credit difference in Company's valuation of its reserve liability on certain forms of policies."

Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	6,589,195.00	9,803,261.16
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,		3,790,678.60
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for dividends due and unpaid),		4,700,863.38
Divisible surplus end of year, denominated by Company "Contingent Guarantee Fund,"		\$54,122,022.25
Total debits,		\$95,867,148.02

Present basis of calculation :

Mortality table, American.

Interest rate, 3½%.

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of policies in force.	Total amount assured.	Total policy claims paid.	Premiums actually received during the last year.
Europe,	60,591	\$150,944,010	\$1,452,881.76	\$6,478,176.90
Asia,	3	7,000	.....	533.28
Africa,	2,813	8,763,106	24,225.00	298,555.89
Australasia,	3,311	8,559,737	41,985.10	343,078.33
South America, ...	2	8,000	.....	173.67
West Indies,	91	276,853	.....	16,177.68
Mexico,	8,158	13,170,565	285,391.97	783,877.34
Totals,	74,969	\$181,729,271	\$1,804,483.83	\$7,920,573.09

Schedule A. Recapitulation of Real Estate.

	Book Value.
Arkansas,	\$36,000.00
California,	831,159.22
New Jersey,	351,647.82
New York,	14,782,957.17
Massachusetts,	1,107,509.65
Pennsylvania,	1,824,852.41
Washington,	141,686.72
Australia,	1,004,277.22
England,	1,119,056.85
France,	2,030,305.19
Germany,	225,000.00
Mexico,	121,388.48
Total,	\$23,575,840.73

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Chi., B. & Q. R. R. stock,.....	\$40,000.00	\$56,800.00	\$50,000.00
Chi., Mil. & St. Paul R. R., stk.,.	10,000.00	14,500.00	
Bkn. Un. Elev. R. R., 4-5% bds.,.	715,000.00	679,250.00	1,000,000.00
Nassau E. R.R., con., 4% bds., 1951,	715,000.00	607,750.00	
Title Guarantee & Trust Co., stk.,	10,000.00	45,000.00	33,000.00
Long Island Loan & Tr. Co., stk.,	5,000.00	12,500.00	
Louisville & Nashville R. R., stk.,	150,000.00	126,000.00	
Iowa Central Ry., pref. stk.,.....	50,000.00	24,000.00	
Illinois Central R. R., stk.,.....	25,000.00	32,500.00	
United N. J. R. R. & Canal Co., stock,	5,000.00	13,500.00	
Farmers' Loan & Tr. Co., stk.,...	750 00	10,500.00	
Nat'l Broadway Bank, stk.,.....	4,250.00	10,625.00	
Peoria & Bureau Val. R. R., stk.,	32,800.00	65,600.00	500,000.00
Consolidated Gas Co., stk.,.....	69,000.00	134,550.00	
Bank of the State of N. Y., stk.,.	84,700.00	118,580.00	
Chi., Mil. & St. Paul Ry., stk.,...	10,000.00	14,500.00	
Mo., Kansas & Texas Ry., 1st, 4% bds., 1990,	66,000.00	64,020.00	
Wis. Cent. Ry., 1st, 4% bds., 1949,	7,000.00	6,160.00	
Consolidated Gas Co., stk.,.....	50,000.00	97,500.00	100,000.00
Chi., R. I. & Pac. Ry., stk.,.....	10,000.00	12,000.00	
Pennsylvania R. R., stk.,.....	10,000.00	14,800.00	
Albany & Susquehanna R.R.,stk.,	1,200.00	2,340.00	
Boston & N. Y. Air Line R. R., pref. stk.,	15,200.00	15,960.00	
Chi., Mil. & St. Paul Ry., stk., ..	10,000.00	14,500.00	
Chi. & Northw'n Ry., pref. stk.,.	5,000.00	10,000.00	50,000.00
N. Y. Cent. & Hudson Riv. R.R., stock,	10,000.00	14,200.00	
N. Y. Cent. R. R. & Michigan Cent., 3½% bds., 1998,	11,000.00	10,450.00	
Clev., Col., Cin. & Indian. R. R., cons., 7% bds., 1914,	1,000.00	1,350.00	
N. Y. City, sch., 3% bds., 1908, ..	74,000.00	74,000.00	60,000.00
At., Top. & S. Fé Ry., pref. stk.,.	50,000.00	44,000.00	50,000.00
Louisville & Nashville R.R., stk.,	10,000.00	8,400.00	
Union Pac. R. R., pref. stk.,	10,000.00	8,400.00	50,000.00
At., Top. & S. Fé R. R., pref. stk.,	40,000.00	35,200.00	
Metropolitan St. Ry., stk.,	20,000.00	33,400.00	
At., Top. & S. Fé Ry., pref. stk.,	10,000.00	8,800.00	
At., Top. & S. Fé R. R., adj., 4% bds., 1995,	50,000.00	44,000.00	50,000.00
Mo., Kan. & Tex., of Tex., Ry., 1st, 5% bds., 1942,	5,000.00	4,750.00	
Mo., Kan. & Tex. Ry., ext., 1st, 5% bds., 1944,	7,000.00	6,790.00	100,000.00
Central Trust Co., stk.,.....	8,400.00	168,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Cent. R. R. of N. J., stk.,.....	100,000.00	145,000.00	200,000.00
Union Pacific R. R., stk.,.....	180,000.00	104,000.00	
Chi., Mil. & St. P. R. R., stk.,...	80,000.00	116,000.00	100,000.00
Minn. & St. Louis R. R., stk.,...	40,000.00	28,000.00	
Chi., Mil. & St. P. Ry., Hast. & Dak., 7% bds., 1910,.....	100,000.00	124,000.00	100,000.00
Bur., C. R. & No. Ry., stk.,.....	10,000.00	12,000.00	100,000.00
At., Top. & S. Fé Ry., pref. stk.,	70,000.00	61,600.00	
Consolidated Gas Co., stk.,.....	3,200.00	6,240.00	
N. Y. Cent. & Hud. Riv. R. R., 1st, 7% bds., 1903,.....	5,000.00	5,250.00	
Central of Ga. Ry., cons., 5% bds., 1945,.....	30,000.00	29,400.00	50,000.00
Third Ave. R. R., 4% bds., 2000, ..	17,000.00	17,850.00	
Third Ave. R. R., 4% bds., 2000, ..	50,000.00	52,500.00	100,000.00
Cen. of Ga. Ry., 1st, 5% bds., 1945,	10,000.00	12,000.00	
Chi., Mil. & St. P. Ry., stk.,	40,000.00	58,000.00	100,000.00
At., Top. & S. Fé Ry., pref. stk.,	80,000.00	70,400.00	
Standard Oil Co., stk.,.....	10,000.00	75,000.00	100,000.00
Manh'n Ry., cons., 4% bds., 1990, ..	46,000.00	47,840.00	
St. L. & Southw'n Ry., 1st, 4% bds., 1989,.....	30,000.00	28,500.00	100,000.00
So. Pacific Co., 4% bds., 1949,....	5,000.00	4,100.00	
Standard Oil Co., stk.,.....	10,000.00	75,000.00	100,000.00
Bur., C. R. & No. R. R., cons. 1st, 5% bds., 1934,	20,000.00	23,000.00	
St. L. Southw'n Ry., 1st, 4% bds., 1989,	20,000.00	19,000.00	150,000.00
N. Y., Sus. & West'n R. R., gen., 5% bds., 1940,	20,000.00	21,000.00	
Chi., Mil. & St. P. Ry., stk.,.....	10,000.00	14,500.00	50,000.00
At., Top. & S. Fé Ry., pref. stk.,	150,000.00	132,000.00	
Rio Grande W. Ry., pref. stk.,...	10,000.00	9,400.00	100,000.00
Reading Co., gen., 4% bds., 1997, ..	35,000.00	32,200.00	
Chi., Mil. & St. Paul Ry., stk., ..	10,000.00	14,500.00	100,000.00
At. Top. & S. Fé Ry., pref. stk., ..	50,000.00	44,000.00	
At., Top. & S. Fé Ry., adj., 4% bds., 1995,.....	10,000.00	8,800.00	100,000.00
Chi., R. I. & Pac. Ry., stk.,.....	10,000.00	12,000.00	
At., Top. & S. Fé Ry., pref. stk.,	100,000.00	88,000.00	100,000.00
Reading Co., gen., 4% bds., 1997, ..	28,000.00	25,760.00	
Pullman Co., stk.,.....	10,000.00	20,000.00	100,000.00
Chi., Mil. & St. Paul Ry., stk.,...	10,000.00	14,500.00	
At., Top. & S. Fé Ry., pref. stk.,	90,000.00	79,200.00	100,000.00
Reading Co., gen., 4% bds., 1997, ..	10,000.00	9,200.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
At., Top. & S. Fé Ry., pref. stk.,	50,000.00	44,000.00	50,000.00
Northern Pacific Ry., pref. stk.,	10,000.00	8,800.00	
B. & O. R. R., Southw'n div., 3½% bds., 1925,.....	10,000.00	9,000.00	
Reading Co., gen., 4% bds., 1997,.	5,000.00	4,600.00	100,000.00
Chi., Mil. & St. Paul Ry., stk.,...	20,000.00	29,000.00	
At., Top. & S. Fé Ry., pref. stk.,	10,000.00	8,800.00	
Northern Pacific Ry., stk.,.....	50,000.00	42,500.00	100,000.00
Rio Grande West'n Ry., pref. stk.,	10,000.00	9,400.00	
Southern Ry., pref. stk.,.....	20,000.00	14,400.00	
Reading Co., pref., 1st, stk.,.....	10,000.00	7,000.00	100,000.00
Reading Co., gen., 4% bds., 1997,.	10,000.00	9,200.00	
Metropolitan Street Ry., stk.,....	10,000.00	16,700.00	
Consolidated Gas Co., stk.,.....	10,000.00	19,500.00	500,000.00
Chi. & Alton Ry., pref. stk.,	60,000.00	44,400.00	
Pennsylvania R. R., stk.,.....	10,000.00	14,800.00	
Union Pacific R. R., stk.,.....	30,000.00	24,000.00	250,000.00
Northern Pacific Ry., stk.,.....	10,000.00	8,500.00	
Chi., Mil. & St. Paul Ry., stk.,...	350,000.00	507,500.00	
Chi., R. I. & Pac. Ry., stk.,.....	150,000.00	180,000.00	250,000.00
Chi., Mil. & St. Paul Ry., stk.,...	250,000.00	362,500.00	
Frank Jones Brew. Co., deb., 5% bonds,	824,985.00	577,489.00	
Manufact's Nat'l B'k, N. Y., stk.,.	3,000.00	8,250.00	25,000.00
Ninth Ave. R. R., stk.,.....	12,500.00	24,375.00	
Nassau Nat'l Bank, Bkn., stk.,...	5,000.00	13,750.00	
Farmers Loan & Trust Co., stk.,.	925.00	12,950.00	50,000.00
Chi., R. I. & Pac. Ry., stk.,.....	10,000.00	12,000.00	
Chi., Mil. & St. Paul Ry., stk.,..	10,000.00	14,500.00	
Pullman Co., stk.,.....	1,000.00	2,000.00	100,000.00
C., B. & Q. R. R., stk.,.....	10,000.00	14,200.00	
Canada Southern Ry., stk.,.....	10,000.00	5,800.00	
Manhattan Ry., stk.,.....	10,000.00	11,500.00	50,000.00
Great No. Ry., pref. stk.,.....	40,000.00	74,000.00	
Central R. R. of N. J., stk.,.....	30,000.00	43,500.00	
Chi., Mil. & St. Paul Ry., stk.,..	5,000.00	7,250.00	50,000.00
Am. Tel. & Cable Co., stk.,.....	20,000.00	19,000.00	
R., W. & O. R. R., stk.,.....	5,000.00	6,250.00	
Central R. R. of N. J., stk.,	10,000.00	14,500.00	100,000.00
Pullman Co., stk.,	5,000.00	10,000.00	
At., Top. & S. Fé Ry., gen., 4% bds., 1995,.....	15,000.00	15,300.00	
Canada Southern Ry., stk.,.....	10,000.00	5,800.00	100,000.00
C., B. & Q. R. R., stk.,.....	5,000.00	7,100.00	
Chi., R. I. & Pac. Ry., stk.,.....	30,000.00	36,000.00	
Western Union Tel. Co., stk.,....	20,000.00	16,800.00	100,000.00
Central R. R. of N. J., stk.,	40,000.00	58,000.00	
Mich. Central R. R., Det. & Bay City, 5% bds., 1931,.....	5,000.00	6,250.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y. Central & Hud. Riv. R. R.			
stock,	12,000.00	17,040.00	100,000.00
Chic., Bur. & Quincy R.R., stk.,..	20,000.00	28,400.00	
Amer. Tel. & Cable Co., stk.,....	20,000.00	19,000.00	
Central R.R. of N. J., stk.,.....	20,000.00	29,000.00	
Great Northern Ry., pref. stk., ..	10,000.00	18,500.00	
Ches. & Ohio Ry., cons., 5% bds., 1939,.....	1,000.00	1,200.00	
Central R. R. of N. J., gen. 5% bds., 1937,.....	1,000.00	1,250.00	
Brooklyn Rapid Transit, 5% bds., 1945,.....	10,000.00	10,500.00	
Met. St. Ry., gen. 5% bds., 1997,..	5,000.00	6,000.00	
Pullman Co., stk.,.....	20,000.00	40,000.00	
Clev., Cinn., Chi. & St. Louis Ry., pref. stk.,	10,000.00	11,000.00	100,000.00
Central R.R. of N. J., stk.,.....	60,000.00	87,000.00	
West. Union Tel. Co., stk.,.....	7,500.00	6,300.00	
Central R.R. of N. J., stk.,.....	10,000.00	14,500.00	
Manhattan Ry., stk,	30,000.00	34,500.00	50,000.00
Ches. & Ohio Ry., gen. 4½% bds., 1992,.....	6,000.00	6,240.00	
Wabash R.R., 2d, 5% bds., 1939,.	1,000.00	1,000.00	
Central R.R. of N. J., stk.,.....	10,000.00	14,500.00	
N. Y. Central & Hudson Riv. R.R.			
stock,.....	20,000.00	28,400.00	50,000.00
Manhattan Ry., stk.,.....	10,000.00	11,500.00	
Canada Southern Ry., 1st, 5 % bds., 1908,.....	5,000.00	5,350.00	
Erie R.R., cons., 7% bds., 1920,...	5,000.00	6,750.00	50,000.00
N. Y. Central & Hud. Riv. R. R.			
stock,.....	20,000.00	28,400.00	
Consolidated Gas Co. stk.,.....	2,000.00	3,900.00	
Can. R.R. of N. J., stk.,.....	10,000.00	14,500.00	
Bur., Cedar Rapids & Northern R. R., 1st, 5% bds., 1906,	6,000.00	6,300.00	
Ches. & Ohio Ry., cons., 5% bds., 1939,.....	10,000.00	12,000.00	
Houston & Texas Central R. R., 1st, 5% bds., 1937,.....	3,000.00	3,300.00	
Canada Southern Ry., stk.,.....	20,000.00	11,600.00	
Rome, Watertown & Ogdensburg R. R., stk.,....	1,000.00	1,250.00	
Illinois Central R. R., stk.,.....	1,700.00	2,210.00	50,000.00
Chic., R. I. & Pac. Ry., stk.,.....	25,000.00	30,000.00	
Farmers' Loan & Trust Co., stk.,.	925.00	12,950.00	
Brooklyn Union Gas Co., stk., ...	5,000.00	9,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Mo., Kan. & Texas Ry., 1st, 4% bds., 1990,.....	1,000.00	970.00	
Canada Southern Ry., 2d, 5% bds., 1908,	2,000.00	2,140.00	
Canada Southern Ry., 1st, 5% bds., 1913,.....	5,000.00	5,400.00	
Chic. R. I. & Pac. Ry., stk.,....	20,000.00	24,000.00	
N. Y. Cen. & Hud. Riv. R. R., stk.,	10,000.00	14,200.00	
Central Ry. of N. J., stk.,.....	10,000.00	14,500.00	50,000.00
West. Union Tel. Co., stk.,.....	10,000.00	8,400.00	
Utica & Black Riv. R. R., 1st, 4% bds., 1922,.....	4,000.00	4,000.00	
N. Y. Central & Hud. Riv. R.R., stock,	40,000.00	56,800.00	50,000.00
Peoria & East. Ry., cons., 1st, 4% bds., 1940,.....	7,000.00	6,650.00	
Chic., Bur. & Quincy R.R., stk.,.	40,000.00	56,800.00	
Brooklyn Union Gas Co., stk.,...	10,000.00	18,000.00	100,000.00
Union Pac. R. R., pref. stk.,....	20,000.00	16,800.00	
Chic., R. I. & Pac. Ry., stk.,....	30,000.00	36,000.00	
Penn. R. R. stk.,	20,000.00	29,600.00	
Union Pac. R. R., pref. stk.,....	10,000.00	8,400.00	50,000.00
Delaware & Hudson Co., stk.,...	10,000.00	13,000.00	
Chic., Bur. & Quincy R. R., stk.,	10,000.00	14,200.00	
North. Pac. Ry., pref. stk.,.....	40,000.00	35,200.00	
Canada South. Ry., stk.,.....	10,000.00	5,800.00	
Union Pac. R. R., pref. stk.,....	60,000.00	50,400.00	100,000.00
Denver & Rio G. R.R., pref.,....	30,000.00	25,500.00	
S. An. & Ar. P. Ry., 1st 4% bds., 1943,	10,000.00	7,800.00	
Brooklyn Union Gas Co., stk.,....	10,000.00	18,000.00	
Consolidated Gas Co., stk.,.....	20,000.00	39,000.00	
Hocking Valley Ry., pref. stk.,..	10,000.00	7,000.00	
North. Pac. Ry., pref. stk.,.....	20,000.00	17,600.00	100,000.00
Central of Georgia Ry., cons., 5% bds., 1945,.....	30,000.00	29,400.00	
Wabash R.R., 2d, 5% bds., 1939, ..	20,000.00	20,000.00	
Jackson Co., Mo., 7% bds., 1903, ..	5,000.00	5,250.00	
Wilson Co., Kans., 7% bds., 1909,	3,000.00	3,300.00	
Shawnee Co., Kan., 7% bds., 1902,	1,000.00	1,030.00	25,000.00
Cloud Co., Kan., 8% bds., 1908, ..	8,000.00	8,800.00	
Coffey Co., Kan., 7% bds., 1907, ..	4,000.00	4,400.00	
Ottawa Co., Kan., 8% bds., 1909, .	7,000.00	7,840.00	
Toledo, Peoria & West. Ry., 1st, 4% bds., 1917,.....	25,000.00	21,250.00	
Internat. & Gt. Northern Ry., 2d, 5% bds., 1909,	25,000.00	23,750.00	50,000.00
St. Louis & S. Fran. R. R., gen., 5% bds., 1931,.....	16,000.00	17,600.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y., Chic. & St. Louis R. R., 1st, pref. stk.,	10,000.00	10,500.00	50,000.00
Toledo, Peoria & West. Ry., 1st, 4% bds., 1917,	20,000.00	17,000.00	
N. Y. Gas & Elec. Light, Heat & Power Co., 5% bds., 1948,	13,000.00	13,650.00	
Wisconsin Central Ry., 1st, 4% bds., 1949,	10,000.00	8,800.00	
Colorado Midland Ry., 1st, $\frac{3}{4}$ % bds., 1947,	11,000.00	8,580.00	100,000.00
Central Pacific Ry., 4% bds., 1949, Brooklyn & Montauk Ry., 1st, 6% bds., 1911,	3,000.00	3,000.00	
Long Dock Co., 1st, 6% bds., 1935, Col. Midland Ry., 1st, $\frac{3}{4}$ %, 1947, ..	31,000.00	36,580.00	
Ches. & Ohio Ry., 6% bds., 1911, ..	24,000.00	32,400.00	
Edison Elec. Illum. Co. of Bklyn., 4% bds., 1939,	33,000.00	25,740.00	500,000.00
Ches. & Ohio Ry., Rich. & Alleg. Div., 4% bds., 1989,	5,000.00	5,750.00	
Lex. Ave. & Pavonia Ferry, 1st, 5% bds.,	10,000.00	9,500.00	
Central Crosstown R.R., stk.,	5,000.00	6,000.00	
Second Ave. R.R., stk.,	200,000.00	500,000.00	100,000.00
Chic. & Northw. Ry., stk.,	60,000.00	120,000.00	
Clev., Cinn., Chic. & St. Louis Ry., stk.,	70,000.00	120,400.00	
Penn. R. R., stk.,	20,000.00	15,000.00	
Chic. & Northw. Ry., stk.,	10,000.00	14,800.00	1,000,000.00
Pitts., Ft. Wayne & Chic. Ry., stock,	70,000.00	120,400.00	
Phila., Wil. & Balt. R. R., stk., ..	460,000.00	851,000.00	
West Jersey & Seashore Ry., stk., ..	200,000.00	320,000.00	
West Jersey & Seashore Ry., stk., ..	50,000.00	60,000.00	500,000.00
Phila., Wil. & Balt. R.R., stk.,	50,000.00	60,000.00	
Pitts., Ft. W. & Chic. Ry., stk., ..	75,000.00	120,000.00	
First Nat. Bk., N. Y., stk.,	240,000.00	444,000.00	
Central R. R. of New Jersey, stk., ..	30,000.00	1,050,000.00	300,000.00
Man. Storage & Warehouse Co., stk.,	300,000.00	435,000.00	
So. Ry. Co., Mem. Div., $\frac{3}{8}$ % bds., 1996,	150,000.00	165,000.00	
Man. Storage & Warehouse Co., stk.,	100,000.00	107,000.00	
Clearfield & Mahoning Ry., stk., ..	70,000.00	77,000.00	100,000.00
	200,000.00	240,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Chic., Burl. & Quincy R. R., stk.,	10,000.00	14,200.00	
Long Island R. R. Ferry, $4\frac{1}{2}\%$ bds.,			
1922,.....	10,000.00	10,300.00	
Union Pac. R.R., 1st, 4% bds., 1947,	10,000.00	10,500.00	
Ill. Central R.R., 4% bds., 1953, ...	10,000.00	10,000.00	
Reading Co., gen., 4% bds., 1997, ..	15,000.00	13,800.00	100,000.00
Balt. & Ohio R.R., Southw. Div.,			
$3\frac{1}{2}\%$ bds., 1925,.....	8,000.00	7,200.00	
Atch., Top. & Santa Fé Ry., gen.,			
4% bds., 1995,.....	7,000.00	7,140.00	
Central Pacific Ry., 4% bds., 1949,	10,000.00	10,000.00	
N. Y., Chic. & St. Louis R. R.,			
1st, 4% bds., 1937,	5,000.00	5,250.00	
Canada So. Ry., 1st, 5% bds., 1908,	5,000.00	5,350.00	
L. I. R. R., Unified, 4% bds., 1949,	10,000.00	9,800.00	
Chic. & Alton R.R., 3% bds., 1949,	25,000.00	23,000.00	50,000.00
Consolidated Gas Co., stock,....	15,000.00	29,250.00	
Canada Southern Ry., stk.,.....	20,000.00	11,600.00	
Southern Ry., cons., 5% bds., 1994,	2,000.00	2,200.00	
Chic. & Alton R. R., 3% bds., 1949,	25,000.00	23,000.00	
Chic., Burl. & Quincy R. R., stk.,	10,000.00	14,200.00	
Chic., Mil. & St. Paul Ry., stk., ..	10,000.00	14,500.00	
Del. & Hudson Co., stk.,.....	20,000.00	26,000.00	
Chic., R. I. & Pac. Ry., stk.,	10,000.00	12,000.00	
Pitts., Cinn., Chi. & St. Louis Ry.,			
pref. stk.,	10,000.00	8,500.00	150,000.00
Brooklyn Rapid Transit, 5% bds.,			
1945,	50,000.00	52,500.00	
N. Y., Sus. & West. R. R., gen.,			
5% bds., 1940,.....	50,000.00	52,500.00	
Edison Elec. Ill. Co. of N. Y.,			
cons., 5% bds., 1995,.....	5,000.00	6,000.00	
Third Ave. R.R., 4% bds., 2000, ..	47,000.00	49,350.00	
So. Ry., cons., 5% bds., 1994,....	20,000.00	22,000.00	
Atch., Top. & Santa Fé Ry., gen.,			
4% bds., 1995,.....	20,000.00	20,400.00	100,000.00
Union Pac. R.R., 1st, 4% bds., 1947,	15,000.00	15,750.00	
Central Pac. Ry., 4% bds., 1949, ..	4,000.00	4,000.00	
Houston & Texas Central R. R.,			
4% bds., 1921,.....	4,000.00	3,400.00	
Col. & So. Ry., 1st, 4% bds., 1929, ..	5,000.00	4,200.00	
Reading Co., gen., 4% bds., 1997, ..	5,000.00	4,600.00	
Chic., Burl. & Quincy R.R., stk.,	60,000.00	85,200.00	
So. Ry., pref. stk.,.....	60,000.00	43,200.00	
Met. St. Ry., stk.,.....	30,000.00	50,100.00	
Brooklyn Union Elev. R. R. $\frac{3}{8}\%$			150,000.00
bds., 1950,.....	7,000.00	6,650.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Mo. Pa. Ry., con., 6% bds., 1920,.	39,000.00	46,410.00	100,000.00
• Chic. Ter. Transfer R. R., 1st, 4% bds., 1947,.....	29,000.00	26,680.00	
Colo. & So. Ry., 4% bds., 1st, 1929,	30,000.00	25,200.00	
St. Louis, Iron Mt. & Southern Ry., Unified, 4% bds., 1929,...	30,000.00	25,200.00	
Chic., St. Paul, Minn. & Omaha Ry., stk.,.....	90,000.00	108,000.00	100,000.00
Met. St. Ry., stk.,.....	10,000.00	16,700.00	
Atch., Top. & S. Fé Ry., pref. stk.,	10,000.00	8,800.00	
Chic., St. Paul, Minn. & Omaha Ry., stk.,.....	30,000.00	36,000.00	
Con. Gas Co., stk.,.....	34,800.00	66,885.00	250,000.00
Northern Pac. Ry., stk.,.....	160,000.00	136,000.00	
L. I. R. R., Unified, 4% bds., 1949,	15,000.00	14,700.00	
N. Y. Gas, Elec. Lt., Heat & Power, 5% bds., 1948,.....	19,000.00	19,950.00	
Balt. & Ohio R. R., Southwestern Div., 3½% bds., 1925,.....	50,000.00	45,000.00	250,000.00
Chicago, St. Paul, Minn. & Omaha Railway stock,.....	30,000.00	36,000.00	
Northern Pacific Railway stock,	200,000.00	170,000.00	
Chicago, R. I. & Pacific Ry. stk.,	70,000.00	84,000.00	
Brooklyn Ferry Co. consolidated 5% bonds, 1948,.....	22,000.00	19,360.00	125,000.00
Rio Grande Western Railway, 1st, 4% bonds, 1939,.....	10,000.00	9,800.00	
Union Pac. Railroad, 1st, 4%, 1947,	5,000.00	5,250.00	
Pennsylvania Railroad stock, ...	25,000.00	37,000.00	
Union Pacific Railroad, 1st, 4% bonds, 1947,.....	10,000.00	10,500.00	125,000.00
Atchison, Topeka & Santa Fe Railway, adj., 4% bonds, 1995,	100,000.00	88,000.00	
Southern Pacific Railroad of Cal., cons. 5% bonds, 1937,.....	10,000.00	10,500.00	
Norfolk & West. Ry. 4% bds., 1989,	10,000.00	10,000.00	
Chase National Bank, N. Y., stk.,	50,000.00	250,000.00	125,000.00
Chase National Bank, N. Y., stk.,	50,000.00	250,000.00	125,000.00
Pennsylvania Railroad stock, ...	18,850.00	27,898.00	100,000.00
N. Y., Chic. & St. Louis Railroad, preferred 1st stock,.....	90,000.00	94,500.00	
Forty-Second Street, Man. & St. Nich. Ave., 1st, 6% bds., 1910,	5,000.00	5,500.00	
Burl., Cedar Rapids & Nor. R. R., 1st, cons. 5% bonds, 1934,	3,000.00	3,450.00	
Rome, Watertown & Ogdensburg Railroad, 1st, 5% bonds, 1922, ..	7,000.00	8,750.00	22,000.00
Cincinnati & Springfield Railroad, 1st, 7% bonds, 1901,.....	5,000.00	5,000.00	
N. Y. & E. R. Gas, 1st, 5% bds., 1944,	5,000.00	5,500.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Central Trust Company stock,...	14,000.00	280,000.00	120,000.00
Manhattan Railway stock,.....	10,000.00	11,500.00	}
Chicago, St. Paul, Minn. & Omaha Ry., cons. 6% bonds, 1930,..	10,000.00	13,000.00	
Chicago, Rock Island & Pacific Railway, 6% bonds, 1917,.....	5,000.00	6,500.00	
Oregon Short Line Railway, 1st, 6% bonds, 1922,.....	5,000.00	6,250.00	
Wisconsin Central Railway, 1st, 4% bonds, 1949,.....	10,000.00	8,800.00	}
Nashville, Chat. & St. Louis Railway, 1st, cons. 5% bonds, 1928,	10,000.00	10,800.00	
Nashville, Chat. & St. Louis Railway, 1st, 6% bonds, 1917,.....	4,000.00	4,200.00	}
Northern Pacific Railway stock,	150,000.00	127,500.00	
Union Pacific Railroad stock,...	60,000.00	48,000.00	
Delaware & Hudson Co. stock,...	50,000.00	65,000.00	
Western Union Telegraph Co., 4½% bonds, 1950,.....	9,000.00	9,450.00	}
Chicago, Mil. & St. Paul Ry. stk.,	65,000.00	94,250.00	
Union Pacific Railroad stock,...	40,000.00	32,000.00	
Chicago, Burlington & Quincy Railroad stock,.....	30,000.00	42,600.00	}
Atchison, Topeka & Santa Fé Railway, preferred stock,.....	100,000.00	88,000.00	
Pennsylvania Railroad stock,...	15,000.00	22,200.00	}
Union Pacific Railroad, 1st, 4% bonds, 1947,.....	3,000.00	3,150.00	
Erie Railroad, prior lien, 4% bds., 1996,.....	5,000.00	4,750.00	}
Southern Pacific Railroad of Cal., cons. 5% bonds, 1937,.....	10,000.00	10,500.00	
Norfolk & Western Railway, 4% bonds, 1989,.....	6,000.00	6,000.00	}
Missouri, Kansas & Texas Railway, 2d, 4% bonds, 1990,.....	5,000.00	3,750.00	
Ann Arbor Railroad, 1st, 4% bonds, 1895,	5,000.00	4,750.00	}
Richmond & Danville Railroad deb., 5% bonds, 1927,	5,000.00	5,250.00	
Southern Railway, East Tenn., 5% bonds, 1938,	5,000.00	5,500.00	
St. Louis, Iron Mountain & So'n Ry., cons. 5% bonds, 1931,.....	5,000.00	5,500.00	
St. Louis Southwestern Railway, 1st, 4% bonds, 1989,.....	4,000.00	3,800.00	}
Reading Co., gen'l, 4% bds., 1997,	5,000.00	4,600.00	
Missouri, Kansas & Eastern Railroad, 1st, 5% bonds, 1942,	8,000.00	8,400.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Chesapeake & Ohio Railway, cons. 5% bonds, 1939,	3,000.00	3,600.00	50,000.00
Wabash R. R., 2d, 5% bds., 1939,	45,000.00	45,000.00	
Northern Pacific Ry. pref. stock,	27,500.00	24,200.00	
St. Louis and San Francisco Rail- road, cons. 4% bonds, 1996,	3,000.00	2,700.00	
Baltimore & Ohio Railroad, 4% bonds, 1948,	10,000.00	10,000.00	50,000.00
Erie, cons. 7% bonds, 1920,	17,000.00	22,950.00	
Metropolitan Street Ry. stock...	10,000.00	16,700.00	
N. Y., N. H. & Htfd. R. R. stk.,	7,800.00	16,380.00	
Central Railroad of N. J. stock,	20,000.00	29,000.00	200,000.00
Chicago Junction & Union Stock Yards, 5% bonds, 1915,	5,000.00	5,500.00	
Central Railroad of N. J., gen'l, 5% bonds, 1937,	5,000.00	6,250.00	
Consumers Gas Co. of Chicago, 1st, 5% bonds, 1936,	6,000.00	6,300.00	
Morris & Essex Railroad, cons. 7% bonds, 1915,	9,000.00	12,150.00	160,000.00
Central of Ga. Railway, cons. 5% bonds, 1945,	5,000.00	4,900.00	
Chicago & Northwestern Railway, skg. fd., 6% bonds, 1929,	29,000.00	33,350.00	
Baltimore & Ohio Railroad, 4% bonds, 1948,	7,000.00	7,000.00	
N. Y., Lackawanna & Western Railroad, 6% bonds, 1st, 1921, ..	24,000.00	32,400.00	50,000.00
Evansville & Terre Haute R. R., Mt. Vernon B'h, 1st, 6% bonds,	5,000.00	5,000.00	
Chicago, Mil. & St. Paul Railway, 5% bonds, term'l, 1914,	5,000.00	5,650.00	
Chesapeake & Ohio Railroad, gen'l, 4% bonds, 1992,	20,000.00	20,800.00	
Reading Co., 4% bds., gen'l, 1997,	16,000.00	14,720.00	160,000.00
Atchison, Topeka & Santa Fe Railway, gen'l, 4% bonds, 1995,	11,000.00	11,220.00	
Cinn., Ham. & Indianapolis Ry., 1st, 7% bonds, 1903,	1,000.00	1,050.00	
South'n Pacific Co., 4% bds., 1949,	20,000.00	16,400.00	
Flint & Pere Marquette Ry., Pt. Huron Div., 1st, 5% bds., 1939,	5,000.00	5,350.00	50,000.00
N. Y. Cen. & Hud. Riv. R. R. stk.,	150,000.00	213,000.00	
Pullman Co. stock,	4,800.00	9,600.00	
Consolidated Gas Co. stock,	20,000.00	39,000.00	
Union Pacific Railroad, 1st, 4% bonds, 1947,	10,000.00	10,500.00	50,000.00
Chicago & Alton Railroad, 3½% bonds, 1950,	10,000.00	8,400.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Central Railroad of N. J. stock,	20,000.00	29,000.00	50,000.00
Union Pacific Railroad, 1st, 4% bonds, 1947,	4,000.00	4,200.00	
Wabash Railroad, 1st, 5% bonds, 1939,	25,000.00	28,750.00	
Chic., R. I. & Pacific Ry. stock, Cleveland, Cincinnati, Chicago & St. Louis Ry. stock,	200,000.00	240,000.00	200,000.00
Chicago, Burlington & Quincy Railroad stock,	10,000.00	7,500.00	
Chicago, Milwaukee & Saint Paul Railway stock,	30,000.00	42,600.00	
Chicago, Rock Island & Pacific Railway stock,	20,000.00	29,000.00	100,000.00
Great Northern Ry., pref. stock,	10,000.00	12,000.00	
Central Railroad of N. J. stock,	10,000.00	18,500.00	
Louisville & Nashville R. R. stk.,	10,000.00	14,500.00	100,000.00
Northern Pacific Railway stock,	30,000.00	25,200.00	
Southern Railway, pref. stock, ..	50,000.00	42,500.00	
Canada Southern Ry. stock, ..	10,000.00	7,200.00	100,000.00
Col. & South'n Ry. 1st pref. stk.,	10,000.00	5,800.00	
Missouri Pacific Ry. 5% bds., 1917,	10,000.00	4,200.00	
Reading Co., gen'l, 4%, bds., 1997,	10,000.00	9,800.00	100,000.00
Delaware & Hudson Co. stock, ..	30,000.00	27,600.00	
Northern Pacific Railway stock,	90,000.00	117,000.00	
Totals,	10,000.00	8,500.00	\$13,288,285.00 \$17,542,592.00 \$12,170,000.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
GOVERNMENT BONDS—			
United States, 4%, 1907,	27,102.50	25,000.00	28,500.00
Austrian rentes, 4%, perpetual, ..	1,360,875.43	1,356,983.00	1,302,703.68
British consols, 2½%, perpetual, ..	99,422.81	97,400.00	93,504.00
British exchequers, 3½%, 1903, ...	474,294.69	487,000.00	474,294.69
Cape of Good Hope, 3½%, 1949, ..	48,967.85	48,700.00	48,967.85
Canadian, 4%, 1903,	151,965.00	150,000.00	151,965.00
Italian rentes, 5%, perpetual, ...	1,026,726.06	1,168,093.90	1,074,646.39
Prussian consols, 3½%, perpetual,	663,174.11	721,306.60	613,110.61
South Australian, 3½%, 1916,	1,250.47	1,314.90	1,209.71
South Australian, 3½%, 1920,	25,404.36	24,350.00	25,404.36
Swiss rentes, 4%, 1920,	964,817.80	965,000.00	964,817.80
Tasmanian, 3½%, 1901,	24,350.00	24,350.00	24,350.00
Transvaal, 5%, 1942,	98,695.42	97,400.00	95,452.00
United States of Mexico, 5%, 1945,	2,391,050.00	2,425,000.00	2,391,050.00
Victorian, 3½%, 1917,	24,250.00	24,350.00	23,132.50
Western Australia, 3½%, 1910, ..	49,373.00	49,576.60	49,373.00
STATE, COUNTY, AND MUNICIPAL BONDS—			
Arizona Territory, 5%, 1942,	15,025.50	15,000.00	15,669.00
Minnesota, 6%, 1909,	100,000.00	100,000.00	100,000.00

	Book Value.	Par Value.	Market Value.
Province of Manitoba, 4%, 1929,	225,740.00	200,000.00	217,940.00
Province of New Brunswick, 4%, 1921,.....	68,958.75	69,000.00	69,000.00
Province of New Brunswick, 4%, 1930,.....	100,520.00	100,000.00	100,520.00
Province of New Brunswick, 4%, 1932,.....	29,850.00	30,000.00	29,850.00
Province of New Brunswick, 4%, 1932,.....	19,860.00	20,000.00	19,860.00
Prov. of Nova Scotia, 4%, 1919,	25,460.00	25,000.00	25,460.00
Prov. of Nova Scotia, 4%, 1920,	127,687.50	125,000.00	127,687.50
Prov. of Nova Scotia, 4%, 1920,	255,450.00	250,000.00	255,450.00
Atchison County, Kan., 5%, 1916,	71,536.00	68,000.00	73,746.00
Chatham County, Ga., 5%, 1901- 1919,.....	56,634.00	55,000.00	58,850.00
Hamilton County, Tenn., 5%, 1909,.....	204,840.00	200,000.00	210,860.00
Hudson County, N. J., 5%, 1905,	275,994.00	270,000.00	287,307.00
Sedgwick County, Kan., 5%, 1908,.....	202,480.00	200,000.00	209,460.00
Sedgwick County, Kan., 5%, 1909,.....	51,845.00	50,000.00	52,630.00
Atlanta, Ga., 4½%, 1922,.....	352,102.40	368,000.00	416,502.40
Augusta, Ga., 4½%, 1924,.....	104,603.20	104,000.00	115,200.80
Augusta, Ga., 5%, 1921,.....	8,496.80	8,000.00	9,351.20
Augusta, Ga., 6%, 1915,.....	15,549.00	15,000.00	18,573.00
Brooklyn, N. Y., 3½%, 1925,....	104,030.00	100,000.00	106,840.00
Colorado Springs, Col., 6%, 1905,	40,000.00	40,000.00	40,000.00
Duluth, Minn., 5%, 1913,.....	51,385.00	50,000.00	53,680.00
Elizabeth, N. J., 4%, 1922,.....	465,150.00	500,000.00	490,000.00
Evansville, Ind., 6%, 1912,.....	434,680.00	400,000.00	468,120.00
Guelph, Ont., Can., 5%, 1910, ..	18,910.80	18,000.00	19,357.20
Guelph, Ont., Can., 5%, 1917, ..	101,724.56	97,400.00	109,331.50
Guelph, Ont., Can., 5%, 1920, ..	9,764.10	9,000.00	10,189.80
Jersey City, N. J., 5%, 1901-1912,	59,724.00	60,000.00	63,474.00
Jersey City, N. J., 5%, 1916,...	125,137.50	125,000.00	142,237.50
Jersey City, N. J., 5%, 1916,...	170,127.82	170,000.00	193,443.00
Jersey City, N. J., 6%, 1904,...	201,160.00	200,000.00	213,340.00
Memphis, Tenn., 4½%, 1926,....	775,500.00	750,000.00	809,625.00
Memphis, Tenn., 6%, 1915,.....	55,539.00	55,000.00	65,340.00
Montreal, Que., Can., 3½%, 1939,	419,000.00	400,000.00	419,000.00
Montreal, Que., Can., 4%, 1925,	206,960.00	200,000.00	212,900.00
Montreal, Que., Can., 4%, 1927,	168,811.50	165,000.00	176,170.50
Montreal, Que., Can., 4%, 1933,	200,000.00	200,136.71	215,367.11
Nashville, Tenn., 5½%, 1905,...	199,260.00	200,000.00	212,860.00
Nashville, Tenn., 6%, 1905,.....	85,603.50	85,000.00	91,936.00
Nashville, Tenn., 6%, 1911,.....	36,032.50	35,000.00	40,876.50
Nashville, Tenn., 6%, 1913,.....	51,635.00	50,000.00	59,650.00
Omaha, Neb., 5%, 1905,.....	18,212.40	18,000.00	18,907.20

	Book Value.	Par Value.	Market Value.
Omaha, Neb., 5%, 1905,.....	20,244.00	20,000.00	21,044.00
Omaha, Neb., 5%, 1908,.....	100,350.00	100,000.00	107,320.00
Ottawa, Ont., Can., 5%, 1909,...	41,468.00	40,000.00	43,000.00
Portland, Ore., 5%, 1923,.....	434,618.50	395,000.00	469,576.00
Richmond, Va., 4%, 1924,.....	9,940.00	10,000.00	10,000.00
Richmond, Va., 4%, 1926,.....	936.90	1,000.00	1,000.00
Toronto, Ont., Can., 4%, 1901,...	65,006.50	65,000.00	65,006.50
Toronto, Ont., Can., 4%, 1905,...	25,020.00	25,000.00	25,020.00
Toronto, Ont., Can., 4%, 1910,...	85,136.00	85,000.00	85,136.00
Toronto, Ont., Can., 4%, 1911,...	75,127.50	75,000.00	75,127.50
Toronto, Ont., Can., 4%, 1911,...	100,838.40	101,000.00	100,838.40

RAILROAD BONDS—

Albany & Susq., 5%, 1901-1902,.	88,140.44	88,140.44	88,140.44
Allegheny & Western, 4%, 1998,	700,000.00	700,000.00	700,000.00
Atch., Top. & S. Fé, 4%, 1995,.	6,283,696.05	7,000,000.00	7,000,000.00
Atch., Top. & S. Fé, 4%, 1995,.	445,526.94	500,000.00	435,000.00
At. & Char. Air Line, 4%, 1907,	735,300.00	750,000.00	735,300.00
At. & Char. Air Line, 7%, 1907,	552,650.00	500,000.00	576,450.00
Atlantic & Yadkin, 4%, 1949,...	438,750.00	450,000.00	438,750.00
Baltimore & Ohio, 3½%, 1925,...	4,251,600.00	4,500,000.00	4,275,000.00
Baltimore & Ohio, 4%, 1948,....	750,000.00	750,000.00	742,500.00
Bangor & Aroostook, 5%, 1943,.	490,550.00	500,000.00	559,800.00
Broadway & 7th Ave., 5%, 1943,	1,870,000.00	2,000,000.00	2,362,200.00
Brooklyn, Queens County & Suburban, 5%, 1941,.....	908,000.00	908,000.00	984,726.00
Burl. & Missouri River, 6%, 1918,	895,823.60	840,000.00	895,823.60
Canada Southern, 5%, 1913,....	318,840.00	300,000.00	318,840.00
Central of Georgia, 5%, 1945,...	2,384,500.00	2,500,000.00	2,912,500.00
Central Pacific, 4%, 1949,	5,480,829.80	5,471,000.00	5,416,290.00
Char., Colum. & Au., 5%, 1909,	284,340.50	277,000.00	290,683.80
Chateaugay, 6%, 1907,	211,100.00	200,000.00	216,920.00
Chesapeake & Ohio, 4½%, 1992,.	746,377.00	815,000.00	823,150.00
Chicago & Alton, 3%, 1949,.....	887,873.12	1,000,000.00	887,873.12
Chic. & Indiana Coal, 5%, 1936,	99,030.00	100,000.00	108,770.00
Chic. & Northwestern, 5%, 1921,	1,722,570.00	1,675,000.00	1,906,317.50
Chic. & Northwestern, 5%, 1933,	599,536.00	560,000.00	661,080.00
Chic. & Northwestern, 6%, 1929,	496,436.50	469,000.00	540,100.40
Chic., Bur. & Quincy, 4%, 1921,	476,620.20	486,000.00	481,140.00
Chic., Bur. & Quincy, 5%, 1905,	917,601.60	894,000.00	927,346.20
Chic., Bur. & Quincy, 5%, 1913,	423,699.60	426,000.00	460,080.00
Chic., Mil. & N. W., 6%, 1905,...	107,300.00	100,000.00	108,710.00
Chic., Mil. & St. Paul, 6%, 1920,	434,121.00	370,000.00	475,413.00
Chic., R. I. & Pac., 4%, 1988,...	1,928,310.00	1,900,000.00	2,014,000.00
C., St. P., Minn & O., 6%, 1930,	606,648.00	560,000.00	739,200.00
Christopher & 10th St., 4%, 1918,	207,648.00	210,000.00	210,000.00
Cin. & Springfield, 7%, 1901,...	266,772.80	266,000.00	267,622.60
C., I., St. L. & Chic., 4%, 1936,	184,608.00	192,000.00	197,760.00
Cin., Sand. & Cleve., 5%, 1928,.	517,350.00	500,000.00	559,900.00
C., C., C. & St. Louis, 4%, 1990,	222,500.00	250,000.00	252,500.00

	Book Value.	Par Value.	Market Value.
C., C., C. & St. Louis, 4%, 1993,	713,400.00	750,000.00	750,000.00
C., C., C. & Ind., 7%, 1914,	301,053.90	271,000.00	354,766.10
Columbia & Greenville, 6%, 1916,	172,863.60	156,000.00	181,318.80
Columbus & Toledo, 7%, 1905,...	254,941.30	239,000.00	267,441.00
Columbus Cons. Street, 5%, 1909,	149,534.00	154,000.00	162,162.00
Eastern of France (guaranteed by French gov't), 3%, 1954,...	89,273.17	95,438.50	85,894.65
E. Tenn., Va. & Ga., 5%, 1930,.	107,270.00	100,000.00	113,460.00
Erie, 4%, 1996,	905,209.96	1,000,000.00	950,000.00
Erie, 7%, 1920,	369,840.00	300,000.00	409,230.00
Evansville & T. Haute, 6%, 1921,	280,800.00	250,000.00	303,650.00
Fargo & Southern, 6%, 1924, ...	168,872.00	152,000.00	197,432.80
Fremont, Elk Horn & Missouri Valley, 6%, 1933,	324,783.00	270,000.00	362,016.00
Galveston, Harrisburgh & San Antonio, 6%, 1910,	368,956.30	339,000.00	368,956.30
Georgia Pacific, 6%, 1922,	197,886.00	172,000.00	209,461.60
Georgia Railroad & Banking Co., 5%, 1922,	1,000,000.00	1,000,000.00	1,085,300.00
Indiana, Bloomington & West'n, 4%, 1940,	525,940.80	528,000.00	528,000.00
Indiana, Decatur & Western, 5%, 1935,	203,980.00	200,000.00	203,980.00
Indian. & St. Louis, 7%, 1919, ..	440,600.00	400,000.00	530,720.00
Long Island, 4%, 1949,	454,844.74	477,000.00	454,844.74
Long Island, 4½%, 1922,	133,102.20	134,000.00	134,000.00
Metropolitan Street, 5½, 1997, ..	1,653,600.00	1,500,000.00	1,780,200.00
Midland of France (guar. by French gov'm't), 3%, 1957,	85,675.79	91,096.00	81,986.40
Mil. & Northern, 6%, 1913,	1,164,200.00	1,000,000.00	1,194,200.00
Milwaukee City, 5%, 1908,	61,919.40	62,000.00	65,100.00
Minn. & St. Louis, 7%, 1909, ...	195,462.30	183,000.00	218,300.70
Minneapolis Street, 6%, 1913, ..	187,959.30	183,000.00	205,728.60
Mobile & Ohio, 6%, 1927,	375,057.90	333,000.00	416,583.00
Morgans, Louisiana & Texas, 7%, 1918,	262,600.00	250,000.00	325,000.00
Nashville, Chattanooga & St. Louis, 6%, 1901,	439,000.00	439,000.00	439,000.00
Nashville, Chattanooga & St. Louis, 6%, 1917,	51,790.50	51,000.00	56,569.20
Nashville, Chattanooga & St. Louis, 7%, 1913,	280,931.20	253,000.00	319,918.50
New England, 5%, 1945,	3,657,900.00	3,000,000.00	3,928,200.00
N. Y. & Canada, 4½%, 1904,	450,000.00	450,000.00	450,000.00
N. Y. Central & Hudson River, 3½, 1998,	9,752,163.16	10,000,000.00	9,600,000.00
N. Y., Lackawanna & Western, 4%, 1923,	258,401.50	245,000.00	254,212.00
N. Y., N. H. & H., 4%, 1908, ...	1,941,289.71	1,500,000.00	2,775,000.00

	Book Value.	Par Value.	Market Value.
N. Y., Ontario & Western, 5%, 1903-1912,.....	500,000.00	500,000.00	500,000.00
Northern Pacific, 4%, 1997,....	2,399,040.00	2,550,000.00	2,613,750.00
Ocean Steamship Co., 5%, 1920,	493,407.20	494,000.00	509,610.40
Oswego & Rome, 5%, 1915,	106,660.00	100,000.00	109,400.00
Paris & Orleans (guar. by French gov't), 3%, 1951,.....	90,755.36	96,210.50	88,513.66
Paris, Lyons & Mediterranean (guar. by Fch. gov't), 3%, 1958,	90,065.97	96,307.00	87,639.37
Penn. Car Trust, 3½%, 1901-10, .	489,965.00	500,000.00	490,000.00
Pitts., Cin , Chic. & St. Louis, 3½%, 1949,.....	498,850.00	500,000.00	498,850.00
Pitts., McKeesp't & Yough'ny, 6%, 1934,.....	496,614.00	370,000.00	505,901.00
Pitts., Painesville & Fairport. 5%, 1916,.....	115,510.20	118,000.00	106,200.00
Richmond & Danville, 5%, 1927,	109,527.00	110,000.00	115,500.00
Richmond & Danville, 6%, 1915,	544,650.00	500,000.00	600,450.00
Richmond, York River & Ches., 4½%, 1910,.....	243,390.00	244,000.00	225,700.00
Richmond, York River & Ches., 5%, 1910,.....	379,106.80	394,000.00	394,000.00
Rochester & Pitts., 6%, 1922,...	330,444.00	274,000.00	355,240.00
Rutland, 4½%, 1941,.....	485,500.00	500,000.00	536,750.00
St. Louis, Iron Mountain & Southern, 5%, 1931,.....	373,345.00	350,000.00	384,930.00
St. Paul & Duluth, 5%, 1917,...	196,210.00	175,000.00	196,210.00
St. Paul & Duluth, 5%, 1931,...	105,020.00	100,000.00	122,630.00
St. Paul & Northern Pacific, 6%. 1923,.....	185,166.00	162,000.00	206,436.60
St. Paul & Northern Pacific, 6%, 1923,.....	87,430.40	76,000.00	96,846.80
St. Paul City, 6%, 1934,.....	295,752.60	297,000.00	356,281.20
Sault Ste. Marie & Southwest- ern, 5%, 1915,.....	133,324.80	128,000.00	134,873.60
Second Avenue, 5%, 1948,.....	593,500.00	500,000.00	590,550.00
Southern Pacific Co., 4½%, 1905,	201,285.00	213,000.00	201,285.00
So. Pacific of Cal., 6%, 1905,...	418,330.60	389,000.00	417,163.60
So. Pacific of Cal., 6%, 1905,...	499,309.10	461,000.00	497,926.10
So. Pacific of Cal., 6%, 1906,...	1,180,995.00	1,075,000.00	1,177,232.50
So. Pacific of Cal., 6%, 1912,...	661,361.60	562,000.00	656,078.80
Southern, 4-4½-5%, 1996,.....	1,025,600.00	1,000,000.00	1,075,000.00
Southern, 5%, 1901-1903,.....	1,400,000.00	1,400,000.00	1,400,000.00
Southern, 5%, 1994,.....	532,500.00	500,000.00	555,000.00
Southern of France (guar. by French gov't), 3%, 1984,.....	86,600.89	95,438.50	81,122.73
Staten Island Rapid Transit, 6%, 1913,.....	1,155,805.20	972,000.00	1,155,805.20
Terminal Ass. of St. Louis, 4½%, 1939,.....	264,169.60	284,000.00	272,304.00

	Book Value.	Par Value.	Market Value.
Texas & New Orleans, 7%, 1905, ..	458,595.90	441,000.00	486,202.50
Third Avenue, 4%, 2000,	1,194,250.00	1,950,000.00	1,994,250.00
Union Pacific, 4%, 1947,	4,444,000.00	5,000,000.00	5,200,000.00
Union of New York, 5%, 1942, ..	403,487.50	400,000.00	437,480.00
United New Jersey & Canal Co., 6%, 1901,	150,360.00	150,000.00	150,360.00
Utah & Northern, 7%, 1908,	281,830.80	263,000.00	306,736.90
Virginia Midland, 6%, 1916,	257,575.00	250,000.00	298,525.00
Wabash, 5%, 1939,	2,041,600.00	2,000,000.00	2,300,000.00
Washington Traction & Electric Co., 4½%, 1949,	2,625,000.00	3,000,000.00	1,650,000.00
Western of Alabama, 4½%, 1918,	1,353,240.00	1,350,000.00	1,391,715.00
Western of France (guar. by French gov't), 3%, 1956,	90,503.60	96,403.50	86,763.15
Wisconsin Central, 4%, 1949, ...	21,600.00	24,000.00	20,400.00

RAILROAD STOCKS —

Brooklyn City,	2,409,210.23	1,247,000.00	2,894,037.60
Chicago & Northwestern, pref.,	626,803.00	450,000.00	900,000.00
Chicago & Northwestern, com.,	827,583.33	500,000.00	827,583.33
Chic., Mil. & St. Paul, pref., ..	2,034,518.90	1,500,000.00	2,720,400.00
Cleveland & Pittsburgh,	985,434.63	600,000.00	1,113,480.00
Connecticut River,	493,000.00	200,000.00	530,000.00
Georgia Railroad & Bank'g Co.,	194,532.20	100,000.00	212,290.00
Illinois Central,	103,438.89	100,000.00	127,000.00
Massawippi Valley,	35,000.00	35,000.00	35,728.00
Morris & Essex,	816,170.03	500,000.00	925,000.00
New York & Harlem,	892,929.45	454,250.00	1,817,000.00
N. Y. C. & Hudson River,	1,315,706.20	1,000,000.00	1,410,400.00
N. Y., New Haven & Hartford,	2,661,703.78	1,500,000.00	3,000,000.00
Pennsylvania,	3,022,282.74	2,500,000.00	3,635,500.00
Pittsburg, Ft. Wayne & Chic.,	1,007,541.39	600,000.00	1,110,000.00
Rensselaer & Saratoga,	1,422,222.22	800,000.00	1,540,000.00
Sixth Avenue,	339,751.44	200,000.00	400,000.00
Worcester, Nashua & Rochester,	2,162,445.14	1,663,400.00	2,162,445.14

BANK STOCKS —

American Exchange National, .	258,371.53	168,800.00	305,814.96
Astor National,	35,000.00	10,000.00	40,000.00
Atlantic Trust Co.,	175,500.00	100,000.00	200,000.00
Bank of America,	211,552.72	51,400.00	231,300.00
Bank of New Amsterdam,	9,637.50	5,000.00	32,500.00
Brooklyn Trust Co.,	284,163.85	71,800.00	284,163.85
Central Trust Co.,	1,284,625.61	120,000.00	2,280,000.00
Chemical National,	437,985.42	11,100.00	437,985.42
Fifth Avenue Trust Co.,	200,000.00	100,000.00	400,000.00
First National,	83,450.00	3,000.00	90,000.00
Gallatin National,	46,942.18	14,950.00	56,511.00
Guaranty Trust Co.,	1,200,181.33	941,400.00	4,707,000.00
Morristown Trust Co.,	250,000.00	100,000.00	400,000.00
Morton Trust Co.,	500,000.00	200,000.00	900,000.00

	Book Value.	Par Value.	Market Value.
National of Commerce,.....	3,268,676.00	2,011,800.00	6,035,400.00
National Safe Deposit Co.,.....	111,315.63	111,500.00	113,362.05
Title Guarantee & Trust Co.,...	1,157,294.69	516,200.00	2,064,800.00
U. S. Mortgage & Trust Co.,...	1,622,502.98	1,116,500.00	4,466,000.00
MISCELLANEOUS—			
Brooklyn & N. Y. Ferry Co.,			
6%, 1911,.....	144,537.60	128,000.00	146,099.20
Brooklyn Union Gas Co., 5%,			
1945,.....	1,092,420.00	1,050,000.00	1,195,005.00
Brooklyn Wharf & Warehouse			
Co., 5%, 1945,.....	3,127,475.00	3,250,000.00	2,031,250.00
Columbia College, 3%, 1909,....	250,000.00	250,000.00	250,000.00
Continental Insurance Co.,.....	134,965.28	25,000.00	137,915.00
Duluth Union Depot Co., 5%,			
1930,.....	308,010.00	300,000.00	337,800.00
Elmira Water, Light & Railroad			
Co., 5%, 1949,.....	877,200.00	1,032,000.00	825,600.00
Equitable Gas Lt. Co., 5%, 1906,	500,550.00	500,000.00	500,550.00
Equitable Gas Lt. Co., 5%, 1932,	527,000.00	500,000.00	578,750.00
Fort Street Union Depot Co.,			
4½%, 1941,.....	51,130.00	50,000.00	51,130.00
Hoboken Ferry Co., 5%, 1946,...	1,000,000.00	1,000,000.00	1,096,300.00
Jefferson & Clearfield Coal &			
Iron Co., 5%, 1926,.....	818,079.00	850,000.00	871,250.00
Laclede Gas Lt. Co., 5%, 1919,	905,300.00	1,000,000.00	1,050,000.00
Lawyers' Title Insurance Co.,...	104,101.32	70,200.00	107,055.00
Lehigh & Wilkesbarre Coal &			
Iron Co., 4½%, 1910,.....	500,000.00	500,000.00	505,000.00
Long Branch Water Supply Co.,			
5%, 1906,.....	100,720.00	100,000.00	100,720.00
Met. Opera & Real Estate Co.,			
5%, 1903,.....	804,320.00	800,000.00	804,400.00
Minneapolis Gas Light Co., 6%,			
1902,.....	201,480.00	200,000.00	201,480.00
Morris Aqueduct Co., 4%, 1915,	65,000.00	65,000.00	65,000.00
N. Y. & East River Gas Co.,			
5%, 1944,....	247,500.00	250,000.00	273,675.00
Philadelphia Bourse, 5%, 1913,	281,105.00	275,000.00	275,000.00
Sharon Estate Co., 5%, 1903,...	1,000,000.00	1,000,000.00	1,000,000.00
U. S. Mortgage & Trust Co.,			
4½%, 1916,.....	916,000.00	916,000.00	916,000.00
U. S. Mtge. & Trust Co., 4%, 1917,	260,000.00	260,000.00	260,000.00
U. S. Mtge. & Trust Co., 4%, 1918,	974,000.00	974,000.00	974,000.00
U. S. Mtge. & Trust Co., 4%, 1918,	86,000.00	86,000.00	86,000.00
U. S. Mtge. & Trust Co., 4%, 1918,	783,000.00	783,000.00	783,000.00
U. S. Mtge. & Trust Co., 4%, 1919,	502,000.00	502,000.00	502,000.00
U. S. Mtge. & Trust Co., 4%, 1919,	301,860.00	300,000.00	300,000.00
U. S. Mtge. & Trust Co., 4%, 1920,	676,000.00	676,000.00	676,000.00
Western Union Tel. Co., 5%, 1938,	1,039,900.00	1,000,000.00	1,089,700.00
Totals,.....	\$162,575,496.34	\$149,586,696.15	\$183,368,624.91

NATIONAL LIFE INSURANCE COMPANY,

MONTPELIER, VT.

Commenced Business, February, 1850.

JAMES C. HOUGHTON, *President.*OSMAN D. CLARK, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of net ledger assets, December 31, 1899, \$16,646,927.20

II. INCOME DURING YEAR.

First year's premiums less interest included in deferred premiums,	\$603,273.02
Renewal premiums, less interest included in deferred premiums,	3,034,815.88
Single premiums without deductions for commissions or other expenses,	3,878.50
Dividends applied by policyholders to pay running premiums, renewals,	106,565.77
Dividends applied by policyholders to purchase paid-up additions and annuities,	4,627.94
Consideration for annuities (other than matured installment policies),	136,852.69
Total premium income,	\$3,890,013.30
Rents from Company's property, including \$4,000 for Company's use of own buildings,	\$123,394.55
Interest on loans on mortgages on real estate,	258,410.19
Interest on collateral loans, including premium notes, loans, or liens,	153,465.81
Interest on bonds and dividends on stocks,	286,680.57

Interest on other debts due the Company, and on deposits in banks,.....	10,537.61	
Discount on claims paid in advance, \$610.04; interest on deferred premiums, \$33,841.59,...	34,451.63	
Total rents and interest,.....	866,940.36	
Total income,.....		4,756,953.66
Sum of both amounts,.....		\$21,403,880.86

III. DISBURSEMENTS DURING YEAR.

For death claims, \$851,068.71 ;	
additions, \$4,325.41,.....	\$855,394.12
Matured endowments,.....	128,004.00
Installment death claims,.....	5,228.26
Total net amount actually paid for losses and matured endowments,.....	\$988,626.38
Paid to annuitants,.....	19,972.22
Dividends paid policy-holders,.....	41,228.48
Dividends applied by policy-holders to pay running premiums,.....	106,565.77
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	4,627.94
Surrender values paid,.....	407,933.03
Total paid policy-holders,.....	\$1,568,953.82
Commissions and bonuses to agents, (less commission received on re-insurances), new policies, \$357,254.62 ; single premium policies, \$225.19 ; renewal policies, \$216,181.26 ; on annuities, \$8,016.71,.....	581,677.78
Salaries and allowances for agencies, including managers, agents, and clerks,.....	72,551.87
Salaries and all other compensation: officers, \$38,940.68 ; home office employees, \$35,756.40,.....	74,697.08
Medical examiners' fees, \$43,592.00 ; inspection of risks, \$4,178.32,	47,770.32
Taxes on new premiums, \$10,668.80 ; renewal premiums, \$42,919.58 ; franchise, \$29.34 ; reserves, \$6,491.10 ; municipal licenses, \$1,726.75 ; internal revenue, \$13,051.91,.....	74,887.4
Taxes on real estate, \$35,326.25 ; on other investments, \$47.20,.....	35,373.4
Insurance Department fees and agents' licenses,.....	2,930.85
Repairs and expenses (other than taxes) on real estate,.....	66,890.01

Rent (including \$4,000.00 for Company's use of own buildings),.....	32,887.83	
Advertising \$17,234.74; printing and stationery, \$10,028.23; postage, \$14,807.45,.....	42,070.42	
Legal expenses, \$6,557.32; furniture, etc., \$12,239.16,.....	18,796.48	
All other disbursements, viz.: premium on bonds, \$28,980.88; depreciation, \$156,229.10; traveling expenses, \$5,265.29; Minnesota examinations, \$6,883.31,.....	197,358.58	
Total disbursements,.....		2,816,845.97
Balance,.....		\$18,587,034.89

IV. LEDGER ASSETS.

Book value real estate, unincumbered, (Schedule A.),.....	\$1,819,450.25	
Mortgage loans on real estate, first liens,.....	6,289,004.19	
Loans secured by pledge of bonds, stocks, or other collateral, (Schedule C),.....	34,750.00	
Loans made to policy-holders on this Company's policies, assigned as collateral,.....	2,010,457.96	
Premium notes or liens on policies in force, of which \$511.27 is for first year's premiums,...	685,345.74	
Book value bonds, excluding interest, \$7,000,900.68; stocks, \$24,800.00,.....	7,025,700.68	
Cash in Company's office, \$3,758.12; deposited in bank, \$720,396.42,.....	724,154.54	
Agents' debit balances,.....	6,426.34	
Total,	\$18,595,289.70	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	8,254.81	
Total net ledger assets, as per balance,.....		\$18,587,034.89

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$140,439.42	
Interest due and accrued on bonds and stocks,...	129,095.62	
Interest accrued on collateral loans,.....	1,694.01	
Interest due and accrued on premium notes, loans, or liens,.....	91,770.82	
Interest accrued on other assets,.....	808.60	
Rents accrued on Company's property or lease,.....	14,026.45	
Total interest and rents,.....		\$377,834.92
Market value (not including interest) of bonds and stocks over book value,.....		428,900.00

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,.....		\$133,120.99	
Gross deferred premiums on outstanding policies in force December 31st,.....	19,167.23	299,332.26	
Totals,.....	\$19,167.23	\$432,453.25	
Deduct cost of collection, 57 per cent. on "new;" 7 per cent. on "renewals,".....	10,925.32	30,271.73	
Net amount of uncollected and deferred premiums,..	\$8,241.91	\$402,181.52	410,423.43
Other items,.....			21,176.52
Gross assets,.....			\$19,825,369.76

DEDUCT ASSETS NOT ADMITTED.

Commissions payable to agents on premium notes when paid,.....	723.59
Total admitted assets,.....	\$19,824,646.17

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$16,849,288.01
Same for reversionary additions,	44,606.72
Same for annuities (including those in reduction of premiums),.....	340,564.63
Net reserve,.....	\$17,234,459.36
Present value, four per cent. of amounts not yet due on matured installment policies (face, \$63,763.75),	52,933.38
Death losses in process of adjustment, or adjusted and not due,.....	13,000.00
Death losses which have been reported and no proofs received,.....	25,800.00
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	5,000.00
Due and unpaid on annuity claims,.....	180.92
Net policy claims,.....	43,980.92
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	8,960.22

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,	88,508.03
Premiums paid in advance,	2,456.87
Surrender values claimable on policies canceled whose reserves are not included above,	14,212.07
Dividends, apportioned payable during 1901,	30,000.00
Dividends, apportioned payable subsequent to 1901, as the periods of participation may mature,	309,735.84
Liabilities on policy-holders' account,	\$17,785,246.69
Gross divisible surplus,	2,039,399.48
Total,	\$19,824,646.17

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	28,787	\$62,591,559.00
Endowment policies,	14,396	24,904,601.00
All other policies,	634	1,580,800.00
Reversionary additions, .....	..	170,623.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	3,945	\$8,050,078.00
Endowment policies,	2,712	4,850,996.00
All other policies,	210	400,000.00
Reversionary additions, .....	..	34,385.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	63	\$124,000.00
Endowment policies,	33	48,000.00
All other policies,	2	3,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies, .....	..	\$1,500.00
Total number and amount,	50,782	\$102,759,542.00
Deduct policies ceased to be in force,	3,599	7,103,728.00
Total policies in force at the end of the year,	47,183	\$95,655,814.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	363	\$858,659.00
By maturity (endowment),	73	128,004.00
By expiry (term),	73	182,800.00
By surrender,	1,258	2,416,663.00
By lapse,	1,819	3,274,797.00
By change and decrease,	13	242,805.00
Total terminated,	3,599	\$7,103,728.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,	287	\$502,272.93
Number and amount of policies issued during the year, ..	88	149,575.63
Total,	375	\$651,848.56
Deduct number and amount which have ceased to be in force during the year,	36	66,000.00
Total number and amount of policies in force on December 31st, 1900,	339	\$585,848.56
Premiums collected during the year,		\$25,061.80

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,		\$1,870,604.33
Loading earned on premiums of insurance and annuity,		791,518.89
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$969,065.56	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	107,327.25	861,738.31
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		948,453.70
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$105,720.43 was from policies upon which three years' premiums had not been paid,		511,687.70
Total credits,		\$4,984,002.93

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$969,212.50	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	152,671.34	\$1,121,883.84
Interest required to maintain reserve,		657,964.47
Death losses incurred, \$848,257.68; annuity payments incurred, \$20,153.14,	\$868,410.82	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	244,678.02	623,732.80
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$7.87 was for policies upon which three years' premiums had not been paid,		408,868.20

Dividends and special credits to policy-holders, (including ton- tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	132,154.14
Divisible surplus end of year,.....	2,039,399.48

Total debits..... \$4,984,002.93

Present basis of calculation :

Mortality Table, Actuaries'.

Interest rate, 4%.

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.	Appreciation.
Colorado,.....	\$66,211.48	\$80,500.00	\$14,288.52
Illinois,.....	85,000.00	100,000.00	15,000.00
Iowa,	457,250.16	518,250.00	60,999.84
Kansas,.....	233,342.57	293,850.00	10,507.43
Minnesota,	358,027.76	390,750.00	32,722.24
Missouri,.....	62,918.00	63,750.00	832.00
Nebraska,.....	474,491.19	499,900.00	25,408.81
Pennsylvania,.....	7,523.42	8,000.00	476.58
South Dakota,	13,500.00	14,000.00	500.00
Texas,.....	27,557.50	28,000.00	442.50
Vermont,	143,628.17	161,050.00	17,421.83
Totals,.....	\$1,979,450.25	\$2,158,050.00	\$178,599.75
Less contingent, depreciation ac- count,.....	160,000.00		
Actual book value,.....	\$1,819,450.25		

SUMMARY.

Total cost of all real estate,	\$1,979,450.25
Net increase reason of appreciation,.....	178,599.75
Market value,	2,158,050.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Lane Mfg. Co. stk., Montpelier, Vt.,	\$10,000.00	\$12,500.00	\$5,000.00
" " "	9,000.00	11,250.00	5,500.00
" " "	35,200.00	44,000.00	16,000.00
" " "	3,000.00	3,750.00	2,000.00
First Nat. Bk., Montpelier, Vt., stk.,	1,600.00	1,680.00	1,000.00
City of Lincoln, Neb., paving bds., dist. No. 25, July 1, 1900,.....	6,300.00	6,300.00	5,250.00
Totals,.....	\$65,100.00	\$79,480.00	\$34,750.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., reg., 4%, 1925,.....	\$410,000.00	\$410,000.00	\$557,600.00

STATE AND MUNICIPAL BONDS—

	Book Value.	Par Value.	Market Value.
Arizona.			
Territory, 5%, 1912,.....	30,000.00	30,000.00	32,649.00
Territory, 5%, 1942,.....	50,000.00	50,000.00	54,415.00
California.			
Pasadena city, 5%, 1901-1908,...	21,800.00	21,800.00	22,567.00
Santa Rosa city, 4%, 1919-1925,.	23,875.00	28,875.00	29,916.00
Colorado.			
Otero county, 6%, 1909,.....	4,000.00	4,000.00	4,000.00
Boulder city, 5%, 1902-1905,....	35,000.00	35,000.00	35,938.00
Colorado Springs city, 5%, 1906,.	6,000.00	6,000.00	6,000.00
Colorado Springs city, 5%, 1905,.	25,000.00	25,000.00	25,000.00
Greeley city, 4½%, 1914,.....	1,500.00	1,500.00	1,568.00
Greeley city, 4½%, 1914,.....	2,500.00	2,500.00	2,628.00
Greeley city, 4½%, 1914,.....	2,500.00	2,500.00	2,642.00
Greeley city, 4½%, 1929,.....	4,000.00	4,000.00	4,324.00
Greeley city, 4½%, 1929,.....	4,000.00	4,000.00	4,341.00
Pueblo city, 4½%, 1914,.....	15,000.00	15,000.00	15,423.00
Pueblo city, 4½%, 1914,.....	15,000.00	15,000.00	15,555.00
Pueblo city, 4½%, 1914,.....	12,000.00	12,000.00	12,546.00
South Denver town, 6%, 1906,...	25,000.00	25,000.00	27,245.00
Pueblo county, school dist., No. 20, 4½%, 1917,.....	40,000.00	40,000.00	41,600.00
Pueblo county, school dis., No. 1, 5%, 1904,.....	29,000.00	29,000.00	29,000.00
Connecticut.			
Enfield town, 4%, 1920,.....	13,000.00	13,000.00	14,085.00
Indiana.			
Clay county, 5%, 1905,.....	9,000.00	9,000.00	9,329.00
Clay county, 5%, 1906,.....	10,500.00	10,500.00	10,971.00
Clay county, 5%, 1907,.....	3,500.00	3,500.00	3,685.00
Lawrence county, 5%, 1904-1907,.	22,000.00	22,000.00	23,346.00
Monroe county, 5%, 1903-1906,...	4,000.00	4,000.00	4,112.00
Monroe county, 5%, 1907,.....	3,000.00	3,000.00	3,158.00
Monroe county, 5%, 1908,.....	5,000.00	5,000.00	5,302.00
Monroe county, 5%, 1909,.....	5,000.00	5,000.00	5,339.00
Owen county, 5%, 1901,.....	2,810.00	2,810.00	2,810.00
Owen county, 5%, 1902,.....	3,310.00	3,310.00	3,350.00
Owen county, 5%, 1903-1906,...	9,540.00	9,540.00	9,875.00
Franklin city, 5%, 1901-1912,...	12,000.00	12,000.00	12,799.00
Franklin city, 5%, 1913-1917,...	10,000.00	10,000.00	11,352.00
Martinsville city, 4%, 1902,.....	500.00	500.00	502.00
Martinsville city, 4%, 1903-1908,.	12,000.00	12,000.00	12,267.00
Sullivan town, 5%, 1916,.....	18,000.00	18,000.00	20,563.00
Logansport, school dis., 5%, 1913,.	16,000.00	16,000.00	16,491.00

	Book Value.	Par Value.	Market Value.
Illinois.			
Cook county, 4%, 1911,.....	30,000.00	30,000.00	32,307.00
Chicago city, (sanitary dist.), 4%, 1911,.....	25,000.00	25,000.00	26,047.00
Bloomington city, 4%, 1908,....	20,000.00	20,000.00	20,154.00
Paris city, 5%, 1905,.....	4,000.00	4,000.00	4,191.00
Paris city, 5%, 1910,.....	5,000.00	5,000.00	5,493.00
Bloom town, 3 $\frac{3}{4}$ %, 1909-1912,...	8,000.00	8,000.00	8,030.00
Bloom town, 3 $\frac{3}{4}$ %, 1914-1916,...	6,000.00	6,000.00	6,032.00
Bloom town, 3 $\frac{3}{4}$ %, 1917,.....	1,000.00	1,000.00	1,006.00
Bloom town, 3 $\frac{3}{4}$ %, 1919,.....	500.00	500.00	503.00
Lockport village, 5%, 1901-1904,	4,000.00	4,000.00	4,050.00
Lockport village, 5%, 1905,.....	1,700.00	1,700.00	1,781.00
Cook county, school dist., No. 1, (Chicago Heights), 4%, 1920,...	12,000.00	12,000.00	13,178.00
East St. Louis school dis., 5%, 1913,.....	17,000.00	17,000.00	19,126.00
Dixon, Lee Co., No. 5, school dis., 4%, 1901,.....	1,000.00	1,000.00	1,000.00
Dixon, Lee Co., No. 5, school dis., 4%, 1902,	1,000.00	1,000.00	1,002.00
Dixon, Lee Co., No. 5, school dis., 4%, 1908-1919,.....	12,000.00	12,000.00	12,346.00
Rock Island school dis., 5%, 1901,	25,000.00	25,000.00	25,000.00
Rock Island school dis., 4%, 1903,	38,500.00	38,500.00	38,834.00
Iowa.			
Appanoose county, 4%, 1904,...	25,000.00	25,000.00	25,282.00
Carroll county, 4 $\frac{1}{2}$ %, 1907,.....	40,000.00	40,000.00	40,352.00
Clark county, 5%, 1902,.....	7,000.00	7,000.00	7,000.00
Lucas county, 4%, 1903,	10,000.00	10,000.00	10,000.00
Lucas county, 4%, 1903,.....	10,000.00	10,000.00	10,049.00
Lucas county, 4%, 1903,	10,000.00	10,000.00	10,096.00
Monroe county, 4%, 1901,.....	2,000.00	2,000.00	2,000.00
Monroe county, 4%, 1902-1907,...	24,000.00	24,000.00	24,271.00
Woodbury county, 4%, 1920,...	20,000.00	20,000.00	20,924.00
Afton city, 6%, 1910,.....	3,900.00	3,900.00	3,900.00
Ames city, 5%, 1916,.....	15,000.00	15,000.00	16,680.00
Bloomfield city, 5%, 1900-1907,...	8,000.00	8,000.00	8,224.00
Carroll city, 4 $\frac{1}{2}$ %, 1917,.....	16,000.00	16,000.00	16,140.00
Corning city, 5%, 1908,.....	14,000.00	14,000.00	14,000.00
Creston city, 4 $\frac{1}{2}$ %, 1917,.....	12,000.00	12,000.00	13,304.00
Fairfield city, 5%, 1917,.....	10,000.00	10,000.00	10,352.00
Fairfield city, 5%, 1917,.....	10,000.00	10,000.00	10,666.00
Fairfield city, 5%, 1917,.....	5,000.00	5,000.00	5,559.00
Indianola city, 5%, 1910,.....	8,000.00	8,000.00	8,000.00
Iowa city, 4 $\frac{1}{2}$ %, 1917,.....	28,000.00	28,000.00	28,434.00
Mason city, 4%, 1901-1908,.....	15,000.00	15,000.00	15,306.00
Ottumwa city, 4%, 1904,.....	8,000.00	8,000.00	8,056.00

	Book Value.	Par Value.	Market Value.
Ottumwa city, 4%, 1905,.....	10,000.00	10,000.00	10,092.00
Ottumwa city, 4%, 1906,.....	14,000.00	14,000.00	14,158.00
Shenandoah city, 5%, 1912,.....	20,000.00	20,000.00	21,332.00
Sioux city, 4%, 1919,.....	185,000.00	185,000.00	185,000.00
Villisca city, 5%, 1905,.....	5,000.00	5,000.00	5,000.00
Villisca city, 5%, 1914,.....	5,000.00	5,000.00	5,140.00
Waterloo city, 4½%, 1917,.....	20,000.00	20,000.00	20,440.00
Webster city, 6%, 1903,.....	13,000.00	13,000.00	13,000.00
Marengo town, 5%, 1914,.....	8,500.00	8,500.00	8,500.00
Oelwein town, 5%, 1915,.....	14,000.00	14,000.00	15,811.00
Rock Rapids town, 5%, 1906,...	9,000.00	9,000.00	9,404.00
Rock Rapids town, 5%, 1910,....	3,000.00	3,000.00	3,000.00
Burlington school dist., 4½%, 1907,.....	15,000.00	15,000.00	15,000.00
Cedar Rapids school dist., 4%, 1908,.....	55,000.00	55,000.00	55,528.00
Cedar Rapids school dist., 3½%, 1910,.....	25,000.00	25,000.00	25,185.00
Centerville school dist., 5%, 1904,.....	12,000.00	12,000.00	12,000.00
Clinton school dist., 4%, 1908,...	38,500.00	38,500.00	38,869.00
Council Bluffs school dist. 4½%, 1907,.....	27,000.00	27,000.00	27,261.00
Decorah school dist., 4%, 1908,.	25,000.00	25,000.00	25,120.00
Des Moines school dist., 4½%, 1907,.....	17,000.00	17,000.00	17,181.00
Des Moines school dist., 4½%, 1906,.....	22,000.00	22,000.00	22,000.00
Doon school dist., 7%, 1903,....	600.00	600.00	628.00
Forest Home school dist., 4½%, 1905,.....	20,000.00	20,000.00	20,000.00
Griswold school dist., 5%, 1901,.	2,000.00	2,000.00	2,000.00
Marion school dist., 4½%, 1907,..	25,000.00	25,000.00	25,195.00
New Cherokee school dist., 4%, 1908,.....	2,000.00	2,000.00	2,005.00
New Cherokee school dist., 4%, 1908,.....	15,000.00	15,000.00	15,085.00
Oakdale school dist., 5%, 1907,..	14,000.00	14,000.00	14,170.00
Red Oak Junction school dist., 4%, 1908,.....	27,000.00	27,000.00	27,129.00
Red Oak Junction school dist., 4%, 1908,.....	5,000.00	5,000.00	5,000.00
Sanborn school dist., 6%, 1899,..	3,000.00	3,000.00	3,000.00

Kansas.

Graham county, 6%, 1919,.....	6,000.00	6,000.00	6,000.00
Graham county, 6%, 1919,.....	3,000.00	3,000.00	3,000.00
Graham county, 6%, 1920,.....	1,000.00	1,000.00	1,000.00
Haskell county, 6%, 1918,.....	14,000.00	14,000.00	14,000.00
Seward county, 6%, 1923,.....	6,000.00	6,000.00	6,000.00

	Book Value.	Par Value.	Market Value.
Coffeyville county, 6%, 1901-1906,.....	6,000.00	6,000.00	6,228.00
Coffeyville county, 6%, 1907,....	500.00	500.00	552.00
Emporia city, 4½%, 1929,.....	20,000.00	20,000.00	21,724.00
Newton city, 5%, 1908,....	12,000.00	12,000.00	12,954.00
City, Kansas city, Kansas, 6%, 1901,.....	3,500.00	3,500.00	3,500.00
City, Kansas city, Kansas, 6%, 1902,.....	1,000.00	1,000.00	1,024.00
City, Kansas city, Kansas, 6%, 1903,.....	500.00	500.00	524.00
City, Kansas city, Kansas, 6%, 1904,.....	3,000.00	3,000.00	3,211.00
City, Kansas city, Kansas, 6%, 1905,.....	2,500.00	2,500.00	2,731.00
City, Kansas city, Kansas, 6%, 1906-1907,.....	7,000.00	7,000.00	7,796.00
Kansas City, 6%, 1908-1909,....	4,000.00	4,000.00	4,616.00
Atchison county school district, 6%, 1913,.....	10,000.00	10,000.00	12,213.00
Barber county school district 6%, 1902,.....	2,000.00	2,000.00	2,000.00
Dickinson county school district, 6%, 1901,.....	1,500.00	1,500.00	1,500.00
Gray county school district, 6%, 1918,.....	4,000.00	4,000.00	4,000.00
Horton county school district, 6%, 1903,.....	13,000.00	13,000.00	13,369.00
Liberal school district, 6%, 1919,.....	15,000.00	15,000.00	15,000.00
Neosho county school district, 6%, 1901-1903,.....	3,000.00	3,000.00	3,067.00
Reno county school district, 6%, 1909,.....	3,500.00	3,500.00	4,053.00
Stanton county school district, 6%, 1918,.....	1,000.00	1,000.00	1,000.00
Wa-Keeney school district, 6%, 1904,.....	750.00	750.00	792.00
Wellington school district, 5%, 1907,.....	14,000.00	14,000.00	14,740.00
Kentucky:			
Paris school district, 5%, 1912,...	25,000.00	25,000.00	25,365.00
Maryland:			
Baltimore city, 3¼%, 1927,.....	80,000.00	80,000.00	81,408.00
Massachusetts:			
Boston city, 6%, 1903,.....	10,000.00	10,000.00	10,578.00
Boston city, 3½% 1936,.....	50,000.00	50,000.00	55,395.00
Lawrence city, 4%, 1922,.....	4,000.00	4,000.00	4,620.00

	Book Value.	Par Value.	Market Value.
Lawrence city, 4%, 1923,.....	8,000.00	8,000.00	9,281.00
Malden city, 3½%, 1920,.....	15,000.00	15,000.00	15,945.00
New Bedford city, 3½%, 1920,...	40,000.00	40,000.00	42,760.00
Michigan:			
Alcona county, 5%, 1917,.....	10,000.00	10,000.00	11,626.00
Battle Creek city, 4%, 1906,....	10,000.00	10,000.00	10,344.00
Belding city, 4%, 1910,.....	10,000.00	10,000.00	10,305.00
Cheboygan city, 5%, 1902,.....	6,000.00	6,000.00	6,090.00
Cheboygan city, 5%, 1906,.....	6,500.00	6,500.00	6,959.00
Detroit city, 3½%, 1930,.....	50,000.00	50,000.00	54,010.00
Escanaba city, 5%, 1903,.....	20,000.00	20,000.00	20,478.00
Grand Haven city, 5%, 1901-1902,	6,000.00	6,000.00	6,073.00
Grand Haven city, 5%, 1904,....	4,000.00	4,000.00	4,140.00
Grand Haven city, 4½%, 1920-1924,.....	20,000.00	20,000.00	22,166.00
Grand Haven city, 4½%, 1925,...	2,000.00	2,000.00	2,236.00
Hillsdale city, 4½%, 1903,.....	5,000.00	5,000.00	5,101.00
Manistee city, 4%, 1901,....	5,000.00	5,000.00	5,000.00
Manistee city, 4%, 1903,.....	3,000.00	3,000.00	3,014.00
Manistee city, 4%, 1905,.....	5,000.00	5,000.00	5,046.00
Manistee city, 4%, 1906-1907,...	20,000.00	20,000.00	20,326.00
Niles city, 5%, 1901-1903,.....	9,000.00	9,000.00	9,117.00
Owosso city, 4%, 1905,.....	15,500.00	15,500.00	15,786.00
Owosso city, 4%, 1909-1913,....	15,000.00	15,000.00	15,628.00
Petoskey city, 4%, 1930,.....	20,000.00	20,000.00	20,676.00
St. Joseph city, 5%, 1922,.....	17,000.00	17,000.00	18,368.00
St. Joseph city, 4%, 1918,.....	20,000.00	20,000.00	21,274.00
Sault Ste. Marie city, 5½%, 1901-1908,.....	20,000.00	20,000.00	21,130.00
Buchanan village, 5%, 1923,....	10,000.00	10,000.00	10,763.00
Clinton village, 5%, 1901,.....	1,000.00	1,000.00	1,000.00
Durand village, 5%, 1901-1909,..	9,000.00	9,000.00	9,329.00
Quincy village, 5%, 1909,.....	6,000.00	6,000.00	6,514.00
St. John village, 5%, 1901-1905,	10,000.00	10,000.00	10,239.00
Tecumseh village, 5%, 1901-1910,	10,000.00	10,000.00	10,460.00
Union City village, 5%, 1904-1913,.....	20,000.00	20,000.00	21,526.00
Cheboygan school district, 5%, 1904,.....	30,000.00	30,000.00	31,143.00
Frankfort school district, 5%, 1901-1902,.....	2,000.00	2,000.00	2,019.00
Frankfort school district, 5%, 1903,.....	10,000.00	10,000.00	10,190.00
Ironwood school district, 4½%, 1905,.....	25,000.00	25,000.00	25,457.00
Mt. Clemens school district, 6%, 1901,.....	2,000.00	2,000.00	2,000.00
Sault Ste. Marie school district, 5%, 1902,.....	15,000.00	15,000.00	15,219.00

	Book Value.	Par Value.	Market Value.
Minnesota:			
Albert Lea city, 5%, 1914,.....	32,000.00	32,000.00	33,126.00
Anoka city, 5%, 1907,	10,000.00	10,000.00	10,529.00
Little Falls city, 5%, 1922,.....	9,000.00	9,000.00	10,270.00
Stillwater city, 5%, 1911,.....	30,000.00	30,000.00	33,501.00
Stillwater city, 5%, 1912,.....	11,000.00	11,000.00	12,388.00
Hibbing village, 5%, 1905,.....	11,400.00	11,400.00	11,690.00
Douglas Co. school dist., No. 2, 5%, 1903,.....	5,000.00	5,000.00	5,095.00
Douglas Co. school dist., No. 2, 5%, 1908,.....	10,000.00	10,000.00	10,605.00
Duluth school dist., 5%, 1922,..	20,000.00	20,000.00	23,196.00
Duluth school dist., 5%, 1921,..	14,000.00	14,000.00	16,167.00
Lake City school dist., 5%, 1901- 1908,.....	8,000.00	8,000.00	8,224.00
Lyon Co. school dist., 5%, 1905,	1,000.00	1,000.00	1,027.00
Lyon Co. school dist., 5%, 1906- 1909,.....	8,000.00	8,000.00	8,315.00
West Duluth school dist., 5%, 1904,.....	20,000.00	20,000.00	20,418.00
Missouri:			
Sullivan county, 4%, 1918,.....	49,000.00	49,000.00	51,386.00
Vernon county, 4½%, 1918,.....	25,000.00	25,000.00	26,540.00
Carthage city, 4%, 1911,....	15,000.00	15,000.00	15,277.00
Carthage city, 4%, 1908,.....	10,000.00	10,000.00	10,308.00
Gallatin city, 4½%, 1918,.....	25,000.00	25,000.00	25,480.00
Hannibal city, 5%, 1912,.....	17,000.00	17,000.00	17,000.00
Jefferson city, 4½%, 1907,.....	54,000.00	54,000.00	56,899.00
Monett city, 5%, 1912,	14,800.00	14,800.00	15,224.00
Nevada city, 5%, 1908,.....	24,000.00	24,000.00	25,331.00
Sedalia city, 4½%, 1927,.....	50,000.00	50,000.00	52,685.00
Trenton city, 4½%, 1918,.....	10,000.00	10,000.00	10,163.00
Trenton city, 4½%, 1918,.....	10,000.00	10,000.00	10,521.00
Trenton city, 4½%, 1918,.....	10,000.00	10,000.00	10,321.00
Trenton city, 4½%, 1918,.....	7,000.00	7,000.00	7,749.00
Trenton city, 4½%, 1920,	5,000.00	5,000.00	5,138.00
Trenton city, 4½%, 1920,.....	9,000.00	9,000.00	9,511.00
Chillicothe school district, 4%, 1905-1906,.....	4,000.00	4,000.00	4,074.00
Chillicothe school district, 4%, 1907-1913,.....	21,000.00	21,000.00	21,804.00
Joplin school district, 4%, 1920,	15,000.00	15,000.00	15,753.00
Montana:			
Silver Bow county, 5%, 1912,...	25,000.00	25,000.00	27,207.00
Helena city, 5%, 1916,.....	40,000.00	40,000.00	40,992.00
(Lewis and Clarke Co.), Helena school district, 6%, 1911,.....	10,000.00	10,000.00	10,000.00

	Book Value.	Par Value.	Market Value.
Nebraska:			
Douglas county, 5%, 1907,.....	20,000.00	20,000.00	21,838.00
Dundy county, 7%, 1903,.....	600.00	600.00	628.00
Gage county, 5%, 1920,.....	30,000.00	30,000.00	32,016.00
Kearney city, 5%, 1908,.....	25,000.00	25,000.00	26,670.00
Omaha city, 5%, 1903,.....	20,000.00	20,000.00	20,652.00
Red Cloud city, 6%, 1907,.....	10,000.00	10,000.00	10,000.00
Cass Co. school dist., No. 22, 6%, 1901-1908,.....	5,600.00	5,600.00	5,913.00
Columbus school dist., 4½%, 1918,	25,000.00	25,000.00	25,757.00
Dawson Co. school dist., No. 4, 7%, 1909,.....	1,200.00	1,200.00	1,421.00
Holt Co. school dist., No. 44, 7%, 1909,.....	3,000.00	3,000.00	3,554.00
Johnson Co. school dist., No. 33, 5%, 1905,.....	2,000.00	2,000.00	2,054.00
Johnson Co. school dist., No. 33, 5%, 1910,.....	4,000.00	4,000.00	4,222.00
Kearney school dist., 6%, 1908,..	10,000.00	10,000.00	10,332.00
Kearney school dist., 5%, 1912,..	30,000.00	30,000.00	31,962.00
Oakdale school dist., 6%, 1908,..	2,500.00	2,500.00	2,723.00
Saline Co. school dist., No. 44, 5%, 1901-1909,.....	9,000.00	9,000.00	9,245.00
Saline Co. school dist., No. 2, 5%, 1903,.....	19,000.00	19,000.00	19,000.00
County, city, and school district warrants, 4% and 5%,.....	48,689.85	48,689.85	48,689.85
New Hampshire:			
Registered, state, 6%, 1903,.....	11,000.00	11,000.00	11,635.00
Hillsborough Bridge village, 4%, 1917,.....	25,000.00	25,000.00	27,325.00
Woodsville village, 4%, 1908,...	12,000.00	12,000.00	12,172.00
New Jersey:			
Hudson county, 4%, 1902,.....	37,000.00	37,000.00	37,236.00
Mercer county, 4%, 1901-1910,..	100,000.00	100,000.00	103,209.00
Atlantic City city, 4½%, 1911,...	21,000.00	21,000.00	23,037.00
Atlantic City city, 4½%, 1916,...	10,000.00	10,000.00	11,348.00
Englewood city, 3½%, 1930,.....	15,000.00	15,000.00	15,415.00
Long Branch city, 5%, 1913,....	20,000.00	20,000.00	20,000.00
Union town, 5%, 1901,.....	10,000.00	10,000.00	10,000.00
New Mexico:			
Territory, 5%, 1923,.....	40,000.00	40,000.00	40,760.00
Territory, 5%, 1925,.....	10,000.00	10,000.00	10,366.00
Sch. dist , Albuquerque, 6%, 1921,	20,000.00	20,000.00	25,472.00
New York :			
State reg. ctf's., 3%, 1902,.....	55,000.00	55,000.00	55,000.00
Brooklyn city, 3½%, 1924,.....	50,000.00	50,000.00	54,130.00

	Book Value.	Par Value.	Market Value.
Washington city, 5%, 1904,	1,000.00	1,000.00	1,045.00
Washington city, 5%, 1901-1903,	4,500.00	4,500.00	4,570.00
Washington city, 4½%, 1912,	1,000.00	1,000.00	1,045.00
Xenia city, 4½%, 1912,	6,000.00	6,000.00	6,064.00
Xenia city, 4%, 1920,	30,000.00	30,000.00	32,946.00
Zanesville city, 4%, 1915,	50,000.00	50,000.00	51,455.00
Zanesville city, 4%, 1915,	25,500.00	25,000.00	27,500.00
Wellston town, 5%, 1901-1903, . .	3,000.00	3,000.00	3,043.00
Wellston town, 5%, 1904,	2,000.00	2,000.00	2,084.00
Wellston town, 5%, 1905-1908, . .	4,000.00	4,000.00	4,273.00
Wellston town, 5%, 1913-1915, . .	3,000.00	3,000.00	3,466.00
Wellston town, 5%, 1916,	2,000.00	2,000.00	2,347.00
Wellston town, 5%, 1917,	1,000.00	1,000.00	1,182.00
Wellston town, 5%, 1923-1924, . .	4,000.00	4,000.00	4,915.00
Wellston town, 5%, 1925,	1,000.00	1,000.00	1,242.00
Wellston town, 5%, 1902-1916, . .	15,000.00	15,000.00	16,558.00
Bridgep't village, 5%, 1904-1913,	25,000.00	25,000.00	27,147.00
Bryan village, 5%, 1904-1918, . .	30,000.00	30,000.00	32,454.00
Lorain village, 6%, 1901-1904, . .	4,000.00	4,000.00	4,097.00
Louisville vill'e, 5%, 1901-1914, .	14,000.00	14,000.00	15,048.00
Wapakoneta vill., 5%, 1907-1908,	1,000.00	1,000.00	1,063.00
Wapakoneta vill., 5%, 1909-1917,	9,000.00	9,000.00	10,033.00
Wapakoneta vill., 5%, 1918,	1,500.00	1,500.00	1,723.00
Wapakoneta vill., 5%, 1919-1920,	6,000.00	6,000.00	6,932.00
Wapakoneta vill., 5%, 1908-1909,	1,000.00	1,000.00	1,073.00
Wapakoneta vill., 5%, 1910-1918,	9,000.00	9,000.00	10,099.00
Wapakoneta vill., 5%, 1919,	1,500.00	1,500.00	1,733.00
Wapakoneta vill., 5%, 1920-1921,	6,000.00	6,000.00	6,967.00
Akron sch. dist., 4%, 1910,	10,000.00	10,000.00	10,662.00
Cleveland sch. dist., 4%, 1920, . .	30,000.00	30,000.00	33,396.00
Collinwood sch. dis., 5%, 1901-15,	15,000.00	15,000.00	16,386.00
Mansfield sch. dist., 4%, 1907, . .	3,000.00	3,000.00	3,121.00
Mansfield sch. dist., 4%, 1908-10,	10,500.00	10,500.00	11,051.00
Martin's F'y sch. d., 5%, 1916-26,	10,000.00	10,000.00	12,145.00
Ottawa sch. dist., 5%, 1901-1919,	19,000.00	10,000.00	21,185.00
Oregon:			
Astoria city, 5%, 1925,	20,000.00	20,000.00	22,244.00
Pennsylvania:			
Beaver town, 5%, 1912,	4,000.00	4,000.00	4,000.00
Beaver borough, 5%, 1901-1903, .	2,100.00	2,100.00	2,133.00
Beaver borough, 5%, 1904-1906, .	2,400.00	2,400.00	2,547.00
Beaver borough, 5%, 1907,	900.00	900.00	950.00
Beaver borough, 5%, 1908-1910, .	3,000.00	3,000.00	3,345.00
Beaver borough, 5%, 1911,	1,106.00	1,100.00	1,253.00
Beaver borough, 5%, 1912,	1,200.00	1,200.00	1,380.00
Rochester bor., 5%, 1901-1910, . .	10,000.00	10,000.00	10,613.00
DuBois borough, 4½%, 1915, . . .	32,000.00	32,000.00	33,366.00
Duquesne bor., 4½%, 1901-1908, .	40,000.00	40,000.00	41,708.00

	Book Value.	Par Value.	Market Value.
Ohio:			
Gallia county, 5%, 1904,.....	10,000.00	10,000.00	10,482.00
Greene county, 5%, 1902-1903, ..	5,000.00	5,000.00	5,078.00
Greene county, 5%, 1903-1904, ..	5,000.00	5,000.00	5,153.00
Hancock county, 4½%, 1907-1909,	6,000.00	6,000.00	6,447.00
Hancock county, 4½%, 1910,....	1,000.00	1,000.00	1,092.00
Hancock county, 4½%, 1913-1916,	12,000.00	12,000.00	13,512.00
Hancock county, 4½%, 1917,....	1,000.00	1,000.00	1,148.00
Wood county, 5%, 1901-1903,...	12,600.00	12,600.00	12,802.00
Wood county, 5%, 1902-1904,...	12,600.00	12,600.00	12,999.00
Akron city, 5%, 1901-1902,.....	2,000.00	2,000.00	2,036.00
Akron city, 5%, 1903-1905,.....	4,500.00	4,500.00	4,736.00
E. Liverpool city, 5%, 1920,....	20,000.00	20,000.00	21,264.00
Findlay city, 3½%, 1901-1910,...	10,000.00	10,000.00	10,093.00
Findlay, city, 3½%, 1901-1909, ..	13,500.00	13,500.00	13,625.00
Findlay city, 3½%, 1910,.....	2,000.00	2,000.00	2,038.00
Fostoria city, 5%, 1904,.....	16,000.00	16,000.00	16,000.00
Lima city, 3½%, 1930,	20,000.00	20,000.00	20,660.00
Washington city, 5%, 1901-1903,	4,500.00	4,500.00	4,570.00
Duquesne bor., 4½%, 1914-1915, ..	10,000.00	10,000.00	11,204.00
Duquesne bor., 4½%, 1922-1923, ..	10,000.00	10,000.00	11,725.00
Grove City borough, 4%, 1918, ..	2,000.00	2,000.00	2,127.00
Grove City borough, 4%, 1923, ..	4,000.00	4,000.00	4,305.00
Grove City borough, 4%, 1928, ..	4,000.00	4,000.00	4,347.00
Sharpsville bor., 4½%, 1918,....	1,000.00	1,000.00	1,148.00
Sharpsville bor., 4½%, 1919-1927,	13,500.00	13,500.00	15,908.00
Sharpsville bor., 4½%, 1904-1910,	7,000.00	7,000.00	7,434.00
Sharpsville bor., 4½%, 1916-1917,	2,000.00	2,000.00	2,269.00
Logan sch. dist., 5%, 1906,.....	20,000.00	20,000.00	20,000.00
Rhode Island:			
Bristol town, 3½%, 1930,.....	40,000.00	40,000.00	42,256.00
E. Providence town, 4½%, 1922, ..	4,000.00	4,000.00	4,790.00
E. Providence town, 4½%, 1932, ..	23,000.00	23,000.00	28,855.00
South Dakota:			
Huron city, 6%, 1899,.....	12,500.00	12,500.00	12,500.00
Pierre city, 6%, 1910,.....	11,000.00	11,000.00	11,000.00
Sioux Falls city, 5%, 1910,.....	20,000.00	20,000.00	21,500.00
Hughes Co. sch. dist., 6%, 1911,	10,000.00	10,000.00	10,000.00
Huron sch. dist., 6%, 1905,.....	20,000.00	20,000.00	20,000.00
Tennessee:			
State reg., 3%, 1913,.....	100,000.00	100,000.00	95,000.00
Utah:			
Weber county, 5%, 1912,.....	40,000.00	40,000.00	40,428.00
Virginia:			
State, reg., 2-3%, 1991,.....	30,000.00	30,000.00	27,000.00
Amherst county, 4½%, 1918,....	40,000.00	40,000.00	42,448.00
Newport News city, 4½%, 1928, ..	35,000.00	35,000.00	37,142.00

	Book Value.	Par Value.	Market Value.
Vermont:			
Barre city, 4%, 1909,.....	45,000.00	45,000.00	47,362.00
Burlington city, 4%, 1906,.....	25,000.00	25,000.00	26,035.00
Montpelier city, 3%, 1919,.....	40,000.00	40,000.00	39,772.00
Montpelier city, 4%, 1917,.....	15,000.00	15,000.00	15,117.00
Montpelier city, 4%, 1917,.....	17,000.00	17,000.00	17,132.00
Montpelier city, 4%, 1917,.....	17,500.00	17,500.00	18,259.00
Montpelier city, 3 1-5%, 1920,...	45,000.00	45,000.00	45,000.00
St. Albans city, 4%, 1901-1904,.	20,000.00	20,000.00	20,146.00
St. Albans city, 4%, 1907-1909,.	15,000.00	15,000.00	15,699.00
Vergennes city, 4½%, demand,..	3,500.00	3,500.00	3,500.00
Vergennes city, 4½%, 1900-1902,.	6,000.00	6,000.00	6,046.00
Vergennes city, 4½%, 1904,.....	1,000.00	1,000.00	1,034.00
Vergennes city, 4½%, 1905,.....	2,000.00	2,000.00	2,089.00
Arlington town, 4%, 1901-1915,.	30,000.50	30,000.00	31,302.00
Bennington town, 4%, 1917,....	50,000.00	50,000.00	54,325.00
Bennington town, 3¾%, 1902,...	30,000.00	30,000.00	30,132.00
Brighton town, 4½%, 1913,.....	12,500.00	12,500.00	12,715.00
Corinth town, 4% 1917,.....	17,000.00	17,000.00	17,066.00
Danville town, 4%, 1918,.....	9,000.00	9,000.00	9,221.00
Dorset town, 4%, 1907-1913,....	35,000.00	35,000.00	36,067.00
E. Montpelier town, 4½%, 1903,.	1,813.33	1,813.33	1,813.33
E. Montpelier town, 4½%,.....	3,500.00	3,500.00	3,500.00
Fairfield town, 3¾%, 1901-1909,..	18,000.00	18,000.00	18,099.00
Greensboro town, 4%, 1917,.....	11,000.00	11,000.00	11,000.00
Highgate town, 4½%, 1902,.....	2,000.00	2,000.00	2,017.00
Highgate town, 4½%, 1904,.....	2,000.00	2,000.00	2,050.00
Highgate town, 4½%, 1906,.....	2,000.00	2,000.00	2,081.00
Highgate town, 4½%, 1908,.....	3,000.00	3,000.00	3,165.00
Highgate town, 4½%, 1910,.....	3,000.00	3,000.00	3,206.00
Hyde Park town, 4%,.....	7,700.00	7,700.00	7,700.00
Jamaica town, 4½%, 1904,.....	10,000.00	10,000.00	10,254.00
Johnson town, 4%, 1905,.....	7,000.00	7,000.00	7,000.00
Mount Tabor town, 5%, 1901, ..	6,000.00	6,000.00	6,000.00
Middlebury town, 4%, 1907,....	13,000.00	13,000.00	13,491.00
Middlebury town, 4%, 1901-1907,	7,000.00	7,000.00	7,138.00
Newfane town, 4½%, 1914,.....	8,000.00	8,000.00	8,000.00
Rutland town, 4½%, 1901,.....	1,000.00	1,000.00	1,000.00
Rutland town, 4½%, 1902,.....	842.00	842.00	842.00
Rutland town, 4½%,.....	2,253.37	2,253.37	2,253.37
Sheldon town, 4½%, 1901-1905,.	10,000.00	10,000.00	10,192.00
Swanton town, 4½%, 1910,.....	65,000.00	65,000.00	65,000.00
Swanton town, 4½%, 1901,.....	1,100.00	1,100.00	1,100.00
Townshend town, 4½%, 1901-1907,.....	7,000.00	7,000.00	7,197.00
Walden town, 4%, 1901-1907,...	7,000.00	7,000.00	7,098.00
Walden town, 4%, 1908-1912,...	10,000.00	10,000.00	10,383.00
Walden town, 4%, 1913-1914,...	5,000.00	5,000.00	5,243.00
Walden town, 4%, 1915,.....	1,000.00	1,000.00	1,055.00

	Book Value.	Par Value.	Market Value.
Walden town, 4%, 1916,.....	1,000.00	1,000.00	1,058.00
Wallingford town, 4%,.....	2,500.00	2,500.00	2,500.00
Waterbury town, 4%, 1901-1904,	8,000.00	8,000.00	8 051.00
Waterbury town, 4%, 1905-1906,	4,000.00	4,000.00	4,096.00
Waterbury town, 4%, 1907-1908,	4,000.00	4,000.00	4,140.00
Waterbury town, 4%, 1909-1910,	4,000.00	4,000.00	4,181.00
Waterbury town, 4%, 1911,.....	2,500.00	2,500.00	2,637.00
West Rutland town, 4%, 1907,..	17,500.00	17,500.00	17,500.00
Wilmington town, 4½%, 1901-1911,.....	17,600.00	17,600.00	18,400.00
Wilmington town, 4%, 1901-1903,	3,000.00	3,000.00	3,014.00
Barton village, 4%, 1935,.....	10,000.00	10,000.00	10,550.00
Barton village, 4%, 1927,.....	30,000.00	30,000.00	30,804.00
Barton Landing village, 4½%, 1914,.....	12,800.00	12,800.00	13,160.00
Bradford village, 4%, 1903,.....	7,000.00	7,000.00	7,080.00
Bradford village, 4%, 1918,.....	35,000.00	35,000.00	35,402.00
Bradford village, 4%, 1920,.....	4,000.00	4,000.00	4,089.00
Brandon village, 4%, 1902-1909,	12,000.00	12,000.00	12,267.00
Brandon village, 4%, 1916-1920,	10,000.00	10,000.00	10,770.00
Brattleboro village, 4%, 1911,...	3,500.00	3,500.00	3,500.00
Enosburgh Falls village, 4%, 1901,.....	1,000.00	1,000.00	1,000.00
Enosburgh Falls village, 4%, 1902,.....	1,600.00	1,600.00	1,607.00
Hardwick village, 4%, 1917,....	15,000.00	15,000.00	15,073.00
Hartford fire district village, 4%, 1915,.....	12,000.00	12,000.00	12,232.00
Hyde Park village, 4%, 1917,...	15,000.00	15,000.00	15,073.00
Johnson village, 4%, 1910,.....	10,000.00	10,000.00	10,185.00
Johnson village, 4%, 1917,.....	6,000.00	6,000.00	6,029.00
Ludlow village, 4%, 1915,.....	15,000.00	15,000.00	15,277.00
Newport village, 4½%,... ..	9,000.00	9,000.00	9,000.00
Northfield village, 4%, 1917,....	5,000.00	5,000.00	5,070.00
Northfield village, 4%, 1917,....	10,000.00	10,000.00	10,268.00
North Troy village, 4%, 1912,...	15,000.00	15,000.00	15,000.00
Proctor village, 4%, 1923,.....	34,000.00	34,000.00	34,000.00
Richford village, 4½%, 1901-1904,	2,000.00	2,000.00	2,019.00
St. Johnsbury village, 4%, 1905,	2,000.00	2,000.00	2,052.00
St. Johnsbury village, 4%, 1906,	4,000.00	4,000.00	4,128.00
St. Johnsbury village, 4%, 1907-1911,.....	20,000.00	20,000.00	20,978.00
Waterbury village, 4%, 1916,...	20,000.00	20,000.00	20,000.00
Waterbury village, 4%, 1917,...	14,000.00	14,000.00	14,095.00
West Randolph village, 3½%, 1907,.....	14,000.00	14,000.00	14,000.00
Winooski village, 4%, 1918,....	14,000.00	14,000.00	14,607.00
Bennington school district, 3½%, 1901-1903,.....	15,000.00	15,000.00	15,066.00

	Book Value.	Par Value.	Market Value.
Bennington school district, $3\frac{1}{2}\%$, 1904,.....	10,000.00	10,000.00	10,127.00
Brattleboro sch. dist., 4% , 1912,	20,000.00	20,000.00	21,378.00
North Troy sch. dist., 4% , 1907,	4,000.00	4,000.00	4,000.00
East Vergennes sch. dist., $4\frac{1}{2}\%$,.	217.13	217.13	217.13
Sheldon Marble Co. m. bds., 5% , 1919,.....	49,000.00	49,000.00	50,798.00
Washington:			
Lewis county, $5\frac{1}{2}\%$, 1912, .. .	10,000.00	10,000.00	10,596.00
Lewis county, $5\frac{1}{2}\%$, 1912,.....	10,000.00	10,000.00	10,732.00
Seattle city, 5% , 1910,.....	20,000.00	20,000.00	21,500.00
Seattle city, 5% , 1911,.....	20,000.00	20,000.00	21,636.00
Tacoma city, 5% , 1913,.....	25,000.00	25,000.00	26,387.00
South Bend city, 4% , 1906,.....	24,000.00	24,000.00	24,000.00
Walla Walla city, $4\frac{1}{2}\%$, 1919,...	20,000.00	20,000.00	21,274.00
Seattlesch. dist., No. 1, 5% , 1910,	10,000.00	10,000.00	10,750.00
West Virginia:			
Huntington city, 6% , 1923,.....	47,000.00	47,000.00	60,667.00
Parkersburg city, 5% , 1917,....	25,000.00	25,000.00	27,932.00
Wisconsin:			
Outagamie county, 5% , 1901-1905,	25,000.00	25,000.00	25,597.00
Fond du Lac city, $4\frac{1}{2}\%$, 1917,...	13,000.00	13,000.00	13,807.00
Fond du Lac city, $3\frac{1}{2}\%$, 1920,...	30,000.00	30,000.00	30,630.00
Green Bay city, 5% , 1901-1909,.	18,000.00	18,000.00	19,103.00
Green Bay city, 5% , 1910-1912,..	3,000.00	3,000.00	3,417.00
LaCrosse city, $3\frac{1}{2}\%$, 1920,.....	20,000.00	20,000.00	20,544.00
Madison city, 4% , 1918,.....	23,000.00	23,000.00	23,853.00
Manitowoc city, $4\frac{1}{2}\%$, 1906,.....	12,500.00	12,500.00	13,127.00
Merrill city, 5% , 1901-1903,.....	10,500.00	10,500.00	10,601.00
Merrill city, 5% , 1904-1909,.....	9,000.00	9,000.00	9,404.00
Merrill city, 5% , 1910,	1,000.00	1,000.00	1,075.00
Reedsburg city, 5% , 1901,.....	1,000.00	1,000.00	1,000.00
Reedsburg city, 5% , 1902,.....	2,000.00	2,000.00	2,019.00
Reedsburg city, 5% , 1904,.....	2,000.00	2,000.00	2,056.00
Reedsburg city, 5% , 1906-1909,.	12,000.00	12,000.00	12,634.00
Elkhorn village, 5% , 1901-1907,.	12,000.00	12,000.00	12,250.00
Appleton sch. dist., $4\frac{1}{2}\%$, 1905,..	12,000.00	12,000.00	12,444.00
Delavan sch. dist., 5% , 1901-1904,	4,000.00	4,000.00	4,058.00
Delavan sch. dist., 5% , 1905,....	18,500.00	18,500.00	19,177.00
Wyoming:			
Cheyenne city, 6% , 1921,.....	25,000.00	25,000.00	25,000.00
BANK STOCKS—			
First National, Montpelier,....	23,100.00	23,100.00	24,255.00
Montpelier National,.....	1,700.00	1,700.00	2,975.00
Totals,	\$7,025,700.68	\$7,025,700.68	\$7,454,600.68

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1843,

BENJAMIN F. STEVENS, *President*.S. F. TRULL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,..... \$27,260,065.75

II. INCOME DURING YEAR.

First year's premiums,.....	\$452,280.09	
Renewal premiums,.....	3,154,128.43	
Single premiums without deductions for commissions or other expenses,.....	400.40	
Distributions applied by policyholders to pay running premiums, renewals,.....	389,506.96	
Distributions applied by policyholders to purchase paid-up additions,.....	22,376.65	
Surrender values applied to purchase paid-up insurance,.....	40,717.80	
Total premium income,.....	\$4,059,410.33	
Rents from Company's property, ..	\$139,881.93	
Interest on loans on mortgages on real estate,.....	359,733.86	
Interest on collateral loans, including premium notes, loans, or liens,.....	206,480.35	
Interest on bonds and dividends on stocks,.....	595,420.47	
Interest on other debts due the Company, and on deposits in banks,.....	9,336.12	

Discount on claims paid in advance,.....	2,905.87	
Total rents and interest,.....	<u>\$1,313,758.60</u>	
Total income,.....		5,873,168.93
Sum of both amounts,.....		<u>\$32,633,234.68</u>

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,668,147.00;	
additions, \$12,881.00,.....	\$1,681,028.00
Matured and discounted endowments, \$446,282.00; additions,	
\$3,485.00,	449,767.00
Total net amount actually paid for losses and matured and discounted endowments,	<u>\$2,130,795.00</u>
Premium notes, voided by lapse, less \$853.45, restored by revival,.....	7,197.38
Distributions paid policy-holders,.....	58,511.80
Distributions applied by policy-holders to pay running premiums,.....	389,506.96
Distributions applied by policy-holders to purchase paid-up additions,	22,376.65
Surrender values paid,.....	488,104.22
Surrender values applied to purchase paid-up insurance,.....	40,717.80
Total paid policy-holders,.....	<u>\$3,137,209.81</u>
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$229,861.25; single premium policies, \$20.02; renewal policies, \$164,253.54,.....	394,134.81
Commuting renewal commissions,.....	6,252.73
Salaries and allowances for agencies, including managers, agents, and clerks,.....	34,443.30
Salaries and all other compensation: officers and home office employees,.....	140,518.58
Medical examiners' fees,.....	25,583.19
Taxes on premiums, \$37,003.62; reserves, \$27,869.90; municipal licenses, \$1,533.21; internal revenue, \$9,980.79,.....	76,387.52
Taxes on real estate,.....	35,775.53
Insurance Department fees and agents' licenses,	8,065.51
Repairs and expenses (other than taxes) on real estate,.....	72,434.44
Rent,	24,856.74
Advertising, \$31,399.67; printing and stationery, \$19,775.49; postage, \$3,058.16,.....	54,233.32

Legal expenses, \$4,256.68; furniture, etc., \$3,-		
140.64,	7,397.32	
All other disbursements,	87,517.41	
Total disbursements,		4,104,810.21
Balance,		\$28,528,424.47

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),	\$2,376,526.64	
Mortgage loans on real estate, first liens,	8,150,238.69	
Loans secured by pledge of bonds, stocks (Schedule C), or other collateral,	2,233,870.00	
Loans made to policy-holders on this Company's policies,	1,185,255.77	
Premium notes or liens on policies in force,	256,377.81	
Book value bonds, excluding interest, \$11,809,-		
742.21; stocks, \$1,925,401.44 (Schedule D), ...	13,735,143.65	
Cash deposited in bank,	591,011.91	
Total net ledger assets, as per balance,		\$28,528,424.47

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$93,305.06	
Interest accrued on bonds and stocks,	32,308.50	
Interest accrued on collateral loans,	20,546.60	
Interest due and accrued on premium notes, loans, or liens,	27,727.59	
Interest accrued on other assets,	305.70	
Rents due and accrued on Company's property or lease,	13,647.62	
Total interest and rents,		187,841.07
Market value (not including interest) of bonds and stocks over book value,		1,673,633.35
	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,		\$139,944.99
Gross deferred premiums on outstanding policies in force December 31,	\$63,692.50	410,528.52
Totals,	\$63,692.50	\$550,473.51
Deduct cost of collection, 50 per cent. on "new"; 5 per cent. on "renewals,"	31,846.25	27,523.68
Totals, ..	\$31,846.25	\$522,949.83
Net amount of uncollected and deferred premiums, ..		554,796.08
Total admitted assets,		\$30,944,694.97

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by state authority,...		\$27,531,995.42
Matured endowments due and unpaid,.....	\$13,038.00	
Death losses due and unpaid,.....	73,718.00	
Death losses which have been reported and no proofs received,.....	50,273.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	18,337.00	
Net policy claims,.....		155,366.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....		153,866.88
Dividends, apportioned payable subsequent to 1901, as the periods of participation may mature,.....		1,287.05
Liabilities on policy-holders' account,.....		27,842,515.35
Gross divisible surplus,.....		3,102,179.62
Total,.....		\$30,944,694.97

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	16,148	\$43,848,165.00
Endowment policies,.....	25,085	66,000,089.00
All other policies,.....	1,233	3,894,391.00

New Policies and Additions issued during the year.

	Number.	Amount.
Whole life policies,.....	3,433	\$8,479,005.00
Endowment policies,.....	1,429	2,905,495.00
All other policies,.....	334	959,779.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	84	\$232,747.00
Endowment policies,.....	36	66,582.00
All other policies,.....	8	21,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,	245	\$315,637.00
Endowment policies,	291	441,024.00
All other policies,	9	9,927.00
Total number and amount,	48,385	\$127,174,341.00
Deduct policies ceased to be in force,	3,238	8,067,892.00
Total policies in force at the end of the year,	45,147	\$119,106,449.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	541	\$1,672,303.00
By maturity (end.),	148	449,475.00
By expiry (term),	40	117,100.00
By surrender,	888	2,092,244.00
By lapse,	1,081	2,191,981.00
By change and decrease,	540	1,544,789.00
Total terminated,	3,238	\$8,067,892.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,	446	\$838,027.00
Number and amount of policies issued during the year,	279	560,509.00
Totals,	725	\$1,398,536.00
Deduct number and amount which have ceased to be in force during the year,	40	81,803.00
Total number and amount of policies in force in December 31st, 1900,	685	\$1,316,733.00
Amount of losses and claims on policies incurred during the year,	1	\$1,000.00
Amount of losses and claims on policies paid during the year,	1	\$1,000.00
Premiums, collected during the year,		\$42,338.01

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,	\$2,764,660.63
Loading earned on premiums of insurance and annuity,	908,821.99
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$1,292,525.00
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	63,794.61
	1,356,319.61

Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	1,415,373.46
Reserve (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$56,569.05 was from policies upon which three years' premiums had not been paid,.....	768,054.51
Credit balance unaccounted for,.....	456.68
Total credits,.....	\$7,213,686.88

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$751,989.91	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	142,811.26	894,801.17
Interest required to maintain reserve,.....		1,099,908.62
Death losses incurred, \$1,676,051.00,.....	\$1,676,051.00	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	740,739.85	935,311.15
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$29,827.43 was for policies upon which three years' premiums had not been paid,.....		705,423.56
Dividends and special credits to policy-holders (including ton-tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),		476,062.76
Divisible surplus at end of year,.....		3,102,179.62
Total debits,.....		\$7,213,686.88
Present basis of calculation:		
Mortality Table, Actuaries'.		
Interest rate, 4 per cent.		

Schedule A. Recapitulation of Real Estate owned by the Company.

Arkansas,.....	\$4,808.00
Colorado,.....	202,500.00
Kansas,.....	13,150.00
Massachusetts,.....	1,065,405.47
Minnesota,.....	261,784.64
Missouri,.....	768,878.53
Nebraska,.....	60,000.00
Total,.....	\$2,376,526.64

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Chicago, Burl. & Quincy,.....	\$2,500.00	\$3,550.00	\$1,450.00
Atchison, Topeka & Santa Fé,...	1,500.00	1,530.00	1,600.00
Swift & Co.,.....	1,000.00	1,000.00	
Huntington Avenue lands,.....	4,800.00	4,800.00	3,240.00
Westminster Bank of Providence,	5,000.00	6,000.00	5,000.00
N. England Nat. Bk. of Kas. City,	5,000.00	7,000.00	4,500.00
Chauncy Hall School,.....	67,900.00	114,751.00	25,000.00
Chic. Jc. Rys. & Un. Stk. Yds. Co.,	30,000.00	37,800.00	38,000.00
Kas. City, Ft. Scott & Memphis,.	2,000.00	2,280.00	
American Bridge Co.,.....	10,000.00	9,550.00	
Bangor & Aroostook,.....	50,000.00	57,500.00	45,000.00
Kas. City Stk. Yds. Co. of Mo.,...	50,000.00	57,500.00	50,000.00
Denver Union Stock Yards Co.,...	10,000.00	15,000.00	
Metrop'n St. R'y Co. of Kas. City,	2,500.00	2,450.00	1,500.00
First Nat'l Bank of Dubuque,....	1,000.00	1,000.00	1,000.00
Home Ins. Co. of N. Y. (fire),....	2,000.00	4,000.00	
First Nat'l Bank of Dubuque,....	500.00	500.00	500.00
Metrop'n St. R'y Co. of Kas. City,	90,000.00	88,200.00	100,000.00
New England Trust Co.,....	6,000.00	15,360.00	
Bay State Trust Co.,.....	2,500.00	3,125.00	
Chicago & Northwestern,.....	40,000.00	68,600.00	50,000.00
Chic. Jc. Rys. & Un. Stk. Yds. Co.	15,000.00	21,750.00	50,000.00
Old Colony Trust Co.,.....	10,000.00	40,000.00	
Père Marquette,.....	5,000.00	3,500.00	
Chicago, Rock Island & Pacific,...	60,000.00	65,400.00	100,000.00
National Shawmut Bank,.....	10,000.00	17,000.00	
Union Pacific,	55,000.00	46,475.00	
Old Colony Trust Co.,.....	20,000.00	80,000.00	50,000.00
Chicago & Northwestern,.....	2,000.00	3,430.00	5,000.00
Chicago, Milwaukee & St. Paul..	2,500.00	4,675.00	
Metrop'n St. Ry. Co. of Kas. City,	21,400.00	20,972.00	16,000.00
Old Colony Trust Co.,.....	10,000.00	40,000.00	50,000.00
Met. W. Side El. Ry. Co. of Chic.,	50,000.00	41,750.00	
Chicago, Burlington & Quincy, ..	8,000.00	11,360.00	10,000.00
N. Y., N. H. & Hartford,	1,000.00	2,120.00	
Chic. Jc. Rys. & Un. Stk. Yds. Co.,	30,000.00	37,800.00	100,000.00
N. Y. Central & Hudson River, ..	20,000.00	28,800.00	
Chic., Mil. & St. Paul (Dub. div.),	2,000.00	2,600.00	
Kansas City, Ft. Scott & Memph.,	40,000.00	45,600.00	10,000.00
Chicago & West Michigan,.....	10,000.00	10,400.00	
Metrop'n St. Ry. Co. of Kas. City,	10,000.00	9,800.00	4,000.00
Atchison, Topeka & Santa Fé,...	160,000.00	135,200.00	100,000.00
Atchison, Topeka & Santa Fé,....	20,000.00	16,900.00	20,000.00
General Electric Co.,.....	5,000.00	9,625.00	
Boston & Maine,.....	60,000.00	117,000.00	100,000.00
Federal Trust Co.,.....	2,000.00	2,000.00	1,400.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Kansas City Belt Railway Co.,...	10,000.00	11,200.00	9,600.00
Kansas City, Ft. Scott & Memph.,	8,000.00	9,120.00	60,000.00
N. Y. Central & Hudson River, ..	25,000.00	36,000.00	
Chic., Mil. & St. Paul (Dub. div.),	7,000.00	9,100.00	
Amer. Telephone & T'graph Co.,	15,000.00	23,250.00	
Chicago, Burlington & Quincy, ..	40,000.00	56,800.00	40,000.00
Town of Athol, Mass.,	8,850.00	8,850.00	50,000.00
Illinois Steel Co.,	55,000.00	55,000.00	
Kansas City, Clinton, & Spgfd., ..	15,000.00	14,400.00	20,000.00
Current River Railroad,	15,000.00	14,400.00	
Chicago, Burlington & Quincy, ...	30,000.00	42,600.00	30,000.00
Central Pacific,	60,000.00	60,600.00	100,000.00
Baltimore & Ohio,	65,000.00	63,700.00	
Chicago, Burlington & Quincy, ..	100,000.00	142,000.00	100,000.00
Chicago, Burlington & Quincy, ..	15,000.00	21,300.00	15,000.00
N. E. Telephone & Telegraph Co.,	1,300.00	1,664.00	2,000.00
Ætna Insurance Co. (fire),	300.00	870.00	
Metrop'n St. Ry. Co. of Kas. City,	12,000.00	11,760.00	10,000.00
Amer. Telephone & T'graph Co.,	10,000.00	15,500.00	50,000.00
Boston Elevated Railway Co.,	30,900.00	49,440.00	
Fitchburg Railroad,	5,000.00	6,950.00	8,500.00
Père Marquette,	10,000.00	7,000.00	
Lyman Mills,	6,000.00	4,140.00	
Woburn Gas Light Co.,	2,500.00	3,750.00	
Lowell Machine Shop,	3,000.00	4,680.00	2,500.00
Fitchburg Gas & Elec. Lt. Co., ...	5,000.00	7,500.00	
Concord & Montreal,	40,000.00	80,000.00	50,000.00
Pullman Co.,	30,000.00	60,000.00	100,000.00
Amer. Telephone & T'graph Co.,	50,000.00	77,500.00	
Amer. Telephone & T'graph Co.,	30,000.00	46,500.00	100,000.00
Chicago, Burlington & Quincy, ..	65,000.00	92,300.00	
New York & New England,	10,000.00	11,300.00	7,980.00
Gulf, Beaum't & Kas. City Ry. Co.,	10,000.00	10,500.00	
Galv'n, Harrisburg & S. Antonio,	3,000.00	3,210.00	54,000.00
United Elec. Sec. Co. (5th series),	5,000.00	5,150.00	
Central & So. Amer. Tel. Co.,	4,000.00	4,200.00	
Lake Erie & Western,	10,000.00	11,400.00	
American Loan & Trust Co.,	2,000.00	3,200.00	100,000.00
Union Pacific,	50,000.00	40,000.00	
Chicago, Burlington & Quincy, ...	12,200.00	17,324.00	
City of Medford,	8,000.00	8,720.00	
Atchison, Topeka & Santa Fé, ...	2,000.00	2,050.00	100,000.00
Illinois Central,	1,000.00	1,080.00	
Amer. Telephone & T'graph Co.,	23,000.00	22,540.00	
Cincinnati, Dayton & Chicago, ...	25,000.00	24,250.00	
New York & New England,	2,000.00	2,260.00	80,600.00
Amer. Telephone & T'graph Co.,	52,000.00	80,600.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
People's Gas Light Co.,	4,000.00	4,320.00	100,000.00
Erie Telegraph & Telephone Co.,	3,000.00	3,150.00	
Erie Telegraph & Telephone Co.,	24,000.00	24,600.00	
Cincinnati Edison Electric Co., ..	1,000.00	1,050.00	
New Orleans Edison Electric Co.,	7,000.00	7,210.00	
North Chicago City Railway,	1,000.00	1,065.00	
Michigan Telephone Co.,	17,000.00	17,170.00	
Green River, Ill.,	4,500.00	4,815.00	
City of Haverhill, Mass.,	1,000.00	1,170.00	
Hamilton El. Lt. & Cataract P. Co.,	3,000.00	3,030.00	
Iowa Central Railway,	4,000.00	4,660.00	100,000.00
Woburn El. Lt., Ht., & Power Co.,	36,000.00	41,040.00	
City of Newport, Ky.,	500.00	585.00	
Taunton & Brockton Street Ry.,	2,000.00	2,100.00	
Sunset Telephone & T'graph Co.,	2,000.00	2,140.00	
Missouri Edison Electric Co.,	18,000.00	17,100.00	
Central Union Telephone Co., ...	7,000.00	7,315.00	
Erie Telegraph & Telephone Co.,	9,000.00	9,225.00	
New Orleans Edison Electric Co.,	28,000.00	28,840.00	
Michigan Telephone Co.,	17,000.00	17,170.00	
Hoosac Valley Street Railway, ...	2,000.00	2,220.00	100,000.00
Iowa Central Railway,	3,000.00	3,495.00	
City of Riverside, Cal.,	1,500.00	1,695.00	
City of Portsmouth, Ohio,	500.00	510.00	
Woburn El. Lt., Ht. & P. Co., ...	21,000.00	23,940.00	
Indiana Railway,	1,000.00	1,030.00	
City of Chicago,	2,000.00	2,200.00	
Erie Telegraph & Telephone Co.,	2,000.00	2,050.00	1,500.00
N. E. Nat'l Bank of Kas. City, ...	4,000.00	5,600.00	4,000.00
Chicago & Eastern Illinois,	10,000.00	12,000.00	4,600.00
Amer. Telephone & T'graph Co.,	30,000.00	46,500.00	37,000.00
So. Pacific Co. (Cen. Pac. Coll.), .	100,000.00	83,500.00	81,000.00
Boston & Albany,	4,000.00	10,160.00	
Fitchburg,	2,000.00	2,780.00	
Chi. Jc. Rys. & Un. Stk. Yds. Co.,	6,000.00	7,560.00	
Amer. Telephone & T'graph Co.,	30,000.00	46,500.00	30,000.00
Third Nat'l Bank of Boston,	4,000.00	3,800.00	3,000.00
Amer. Telephone & T'graph Co.,	25,000.00	38,750.00	30,000.00
Totals,	\$2,439,150.00	\$3,093,306.00	\$2,233,870.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS —	Book Value.	Par Value.	Market Value.
U. S. Loan, 4%, 1925,	463,068.75	400,000.00	552,000.00
British War Loan, 2½%, 1910, ...	28,817.85	29,200.00	28,616.00
British Exc. Loan, 3%, 1903, ...	568,463.94	584,004.00	572,324.00

STATE AND MUNICIPAL BONDS —	Book Value.	Par Value.	Market Value..
Massachusetts, 3%, 1939,.....	90,000.00	100,000.00	103,500.00
City of Boston, 3½%, 1930,.....	866,064.87	650,000.00	680,680.00
City of Boston, 3½%, 1940,.....		250,000.00	263,825.00
Brookline, Mass., 4%, 1907,.....	180,918.00	21,000.00	21,462.00
Brookline, Mass., 4%, 1902,.....		5,200.00	5,226.00
Brookline, Mass., 4%, 1912,.....		48,000.00	49,440.00
Brookline, Mass., 4%, 1923,.....		102,718.00	108,521.00
Brookline, Mass., 4%, 1901,.....	125,850.00	4,000.00	4,016.00
Cambridge, Mass., 4%, 1916,....		138,000.00	148,902.00
Lawrence, Mass., 4%, 1923,.....	121,591.63	50,000.00	52,510.00
Lawrence, Mass., 4%, 1924,.....		75,000.00	80,970.00
Lowell, Mass., 4%, 1920,.....	61,400.00	50,000.00	53,540.00
Lowell, Mass., 4%, 1906,.....		11,400.00	11,571.00
Lynn, Mass., 4%, 1925,.....	125,000.00	114,000.00	123,348.00
Lynn, Mass., 4%, 1926,.....		11,000.00	11,924.00
Manchester, Mass., 4%, 1916, ...	96,000.00	96,000.00	99,408.00
Milton, Mass., 4%, 1903,.....	23,000.00	6,000.00	6,042.00
Milton, Mass., 4%, 1905,.....		7,500.00	7,590.00
Milton, Mass., 4%, 1904,.....		8,000.00	8,068.00
Milton, Mass., 4%, 1905,.....		1,500.00	1,530.00
Medford, Mass., 4%, 1917,.....	98,346.37	109,000.00	115,649.00
Newton, Mass., 6%, 1905,.....	108,825.00	60,000.00	66,198.00
Newton, Mass., 4%, 1936,.....		50,000.00	55,095.00
New Bedford, Mass., 5%, 1902, .	10,000.00	5,000.00	5,126.00
New Bedford, Mass., 5%, 1903, .		5,000.00	5,195.00
Quincy, Mass., 4%, 1905,.....	7,000.00	5,000.00	5,063.00
Quincy, Mass., 4%, 1904,.....		2,000.00	2,020.00
Salem, Mass., 5%, 1904,.....	10,000.00	10,000.00	10,490.00
Waltham, Mass., 4%, 1901,....	35,000.00	16,000.00	16,000.00
Waltham, Mass., 4%, 1901,.....		19,000.00	19,038.00
Woburn, Mass., 4%, 1910,.....	11,000.00	5,000.00	5,109.00
Woburn, Mass., 4%, 1906,.....		6,000.00	6,084.00
Worcester, Mass., 5%, 1906,....	35,000.00	35,000.00	38,017.00
Bridgeport, Conn., 4%, 1924, ...	50,000.00	50,000.00	53,925.00
Cincinnati, O., 7%, 1902,.....	65,000.00	65,000.00	68,302.00
Chicago, Ill., 4%, 1913,.....	149,750.00	100,000.00	105,030.00
Chicago, Ill., 4%, 1914,.....		50,000.00	52,670.00
Eden, Me., 4½%, 1902,.....	24,000.00	10,000.00	10,097.00
Eden, Me., 4½%, 1902,.....		14,000.00	14,168.00
Johnston, R. I., 4%, 1909,.....	55,000.00	25,000.00	25,365.00
Johnston, R. I., 4%, 1924,.....		30,000.00	30,933.00
Kansas City, Mo., 5%, 1901,....	163,808.25	14,000.00	14,091.00
Kansas City, Mo., 5%, 1905,.....		50,000.00	52,670.00
Kansas City, Mo., 4%, 1910,....		100,000.00	102,880.00
Lawrence, Kan., 5%, 1916,.....	50,000.00	50,000.00	52,445.00
Lewiston, Me., 5%, 1907,.....	100,000.00	100,000.00	107,700.00

	Book Value.	Par Value.	Market Value.
Lancaster, N. H., fire precinct, 4%, 1903,	33,100.00	1,000.00	1,005.00
Lancaster, N. H., fire precinct, 4%, 1904,		2,000.00	2,014.00
Lancaster, N. H., fire precinct, 4%, 1907,		1,000.00	1,013.00
Lancaster, N. H., fire precinct, 4%, 1908,		2,000.00	2,031.00
Lancaster, N. H., fire precinct, 4%, 1909,		2,000.00	2,034.00
Lancaster, N. H., fire precinct, 4%, 1910,		2,000.00	2,038.00
Lancaster, N. H., fire precinct, 4%, 1911,		1,000.00	1,021.00
Lancaster, N. H., fire precinct, 4%, 1912,		2,000.00	2,045.00
Lancaster, N. H., fire precinct, 4%, 1913,		2,000.00	2,048.00
Lancaster, N. H., fire precinct, 4%, 1914,		1,000.00	1,025.00
Lancaster, N. H., fire precinct, 4%, 1915,		2,000.00	2,054.00
Lancaster, N. H., fire precinct, 4%, 1916,		2,500.00	2,570.00
Lancaster, N. H., fire precinct, 4%, 1917,		2,000.00	2,060.00
Lancaster, N. H., fire precinct, 4%, 1918,		3,000.00	3,093.00
Lancaster, N. H., fire precinct, 4%, 1919,		1,000.00	1,032.00
Lancaster, N. H., fire precinct, 4%, 1920,		500.00	517.00
Lancaster, N. H., fire precinct, 4%, 1921,		4,000.00	4,140.00
Lancaster, N. H., fire precinct, 4%, 1922,		500.00	518.00
Lancaster, N. H., fire precinct, 4%, 1924,		1,600.00	1,664.00
Minneapolis, Minn., 4%, 1917, ..	185,000.00	100,000.00	106,090.00
Minneapolis, Minn., 4%, 1919, ..		85,000.00	90,644.00
Milwaukee, Wis., 5%, 1901,	10,000.00	5,000.00	5,037.00
Milwaukee, Wis., 5%, 1902,		5,000.00	5,109.00
Meredith, N. H., village fire dis- trict, 4½%, 1923,	35,000.60	10,000.00	11,548.00
Meredith, N. H., village fire dis- trict, 4½%, 1924,		10,000.00	11,593.00
Meredith, N. H., village fire dis- trict, 4½%, 1925,		10,000.00	11,636.00
Meredith, N. H., village fire dis- trict, 4½%, 1926,		5,000.00	5,839.00

	Book Value.	Par Value.	Market Value.
Morrisville, Vt., 4%, 1905,.....	40,000.00	10,000.00	10,185.00
Morrisville, Vt., 4%, 1910,.....		10,000.00	10,383.00
Morrisville, Vt., 4%, 1915,.....		10,000.00	10,550.00
Morrisville, Vt., 4%, 1920,.....		10,000.00	10,690.00
Marietta, O., 4½%, 1912,.....	49,000.00	49,000.00	53,606.00
New Hampshire, 6%, 1902,.....	18,000.00	1,000.00	1,025.00
New Hampshire, 6%, 1903,.....		500.00	525.00
New Hampshire, 6%, 1904,.....		12,000.00	12,882.00
New Hampshire, 6%, 1905,.....		5,000.00	5,482.00
Norwich, Conn., 7%, 1905,.....	69,000.00	25,000.00	28,240.00
Norwich, Conn., 5%, 1907,.....		44,000.00	47,674.00
Omaha, Neb., 5%, 1901,.....	35,000.00	25,000.00	25,275.00
Omaha, Neb., 5%, 1907,.....		10,000.00	10,870.00
St. Paul, Minn., 4½%, 1919,.....	100,000.00	100,000.00	113,450.00
Sheboygan, Wis., 4½%, 1909,....	100,000.00	100,000.00	107,200.00
Seattle, Wash., 5%, 1911,.....	25,000.00	25,000.00	27,125.00
St. Albans, Vt., 4%, 1907,.....	14,980.00	14,000.00	14,098.00
St. Albans, Vt., 4%, 1915,.....		1,000.00	1,022.00
Wayne County, Mich., 4%, 1910,	50,000.00	50,000.00	51,150.00
Willimantic, Conn., 4%, 1925, ..	80,000.00	80,000.00	83,280.00
Stamford, Conn., 3.20%, 1901, ..	50,000.00	50,000.00	50,000.00

RAILROAD BONDS —

Boston & Maine, 4%, 1937,.....	175,000.00	150,000.00	172,500.00
Boston & Maine, 4%, 1942,.....		25,000.00	28,875.00
Maine Central, 5%, 1923,.....	35,240.00	37,000.00	45,140.00
Maine Central, 4½%, 1917,.....	74,913.75	77,000.00	84,700.00
Concord & Montreal, 4%, 1920, .	299,250.00	300,000.00	327,000.00
Connecticut River, 4%, 1903,...	60,000.00	60,000.00	60,000.00
Portland Union Railway Sta- tion Co., 4%, 1927,.....	50,000.00	25,000.00	26,000.00
Portland Union Railway Sta- tion Co., 4%, 1929,.....		25,000.00	26,000.00
Fitchburg, 3½%, 1920,.....	234,350.00	240,000.00	247,200.00
Brookline & Pepperell, 5%, 1911,	50,000.00	50,000.00	55,000.00
N. Y., N. H. & H., 4%, 1947,...	184,493.75	150,000.00	174,000.00
N. Y., N. H. & H., conv., 4%, 1908,.....	11,500.00	11,500.00	22,425.00
Housatonic, 5%, 1937,.....	100,000.00	100,000.00	132,000.00
Norwich & Worcester, 4%, 1927,	50,000.00	50,000.00	55,000.00
Boston & Providence, 4%, 1918,.	125,000.00	125,000.00	137,500.00
Old Colony, 4%, 1938,.....	219,810.00	125,000.00	142,500.00
Old Colony, 4%, 1925,.....		100,000.00	110,000.00
Prov. & Worcester, 4%, 1947,...	139,000.00	153,000.00	160,650.00
Pennsylvania, 4%, 1914,.....	150,000.00	150,000.00	156,000.00
Phil., Wil. & Balt., 5%, 1910,...	143,871.67	118,000.00	127,440.00
Phil., Wil. & Balt., 4%, 1917,...		30,000.00	32,400.00
Del. & Chesapeake, 4%, 1912,...	108,531.25	110,000.00	110,000.00

	Book Value.	Par Value.	Market Value.
Pitts., Cin., Chic. & St. L., Ser. A, $4\frac{1}{2}\%$, 1940,	150,000.00	78,000.00	90,480.00
Pitts., Cin., Chic. & St. L., Ser. B, $4\frac{1}{2}\%$, 1942,		22,000.00	25,575.00
Pitts., Cin., Chic. & St. L., Ser. C, $4\frac{1}{2}\%$, 1942,		50,000.00	58,125.00
Balt. & O., prior lien, $3\frac{1}{2}\%$, 1925,	89,475.00	100,000.00	98,000.00
Balt. & O., 1st mtge., 4% , 1948,	48,367.00	50,000.00	50,000.00
Pitts., Cleve. & Tol., 6% , 1922,	50,000.00	50,000.00	59,000.00
N. Y. Cent. & Hud. Riv., $3\frac{1}{2}\%$ 1997,	98,990.00	104,000.00	114,400.00
N. Y. Cent. & Hud. Riv. (Lake Shore coll.), $3\frac{1}{2}\%$, 1998,	97,875.00	100,000.00	98,000.00
N. Y. Cent. & Hud. Riv. (Mich. Cent. coll.), $3\frac{1}{2}\%$, 1998,	96,695.00	100,000.00	96,500.00
Stur., Goshen & St. L., 3% , 1989,	36,250.00	50,000.00	37,500.00
Michigan Central, 6% , 1909,	50,000.00	50,000.00	60,000.00
Michigan Central, 4% , 1940,	98,500.00	100,000.00	106,000.00
Atch., Top. & Santa Fé, gen. mtge., 4% , 1995,	209,965.25	275,000.00	281,875.00
Atch., Top. & Santa Fé, adjust- ment, 4% , 1995,	15,000.00	50,000.00	44,000.00
Chic., Bur. & Q., Neb. Ext'n, 4% , 1927,	220,700.00	100,000.00	111,000.00
Chic., Bur. & Q., Illinois Div'n, $3\frac{1}{2}\%$, 1949,		23,000.00	23,920.00
Chic., Bur. & Q., Illinois Div'n, 5% , 1901,		100,000.00	100,000.00
Bur. & Missouri River in Neb., 4% , 1910,	121,066.25	127,000.00	127,000.00
Chicago & Northwest., 5% , 1909, }	50,000.00	20,000.00	21,600.00
Chicago & Northwest., 5% , 1933, }		30,000.00	37,500.00
Fremont, Elkhorn & Missouri Valley, 6% , 1933,	50,000.00	50,000.00	68,500.00
Northern Illinois, 5% , 1910,	100,000.00	100,000.00	111,000.00
Ottumwa, Cedar Falls & St. Paul, 5% , 1909,	50,000.00	50,000.00	55,000.00
Chic., Mil. & St. P., C. & Pac. W. Division, 5% , 1921,	50,000.00	50,000.00	60,000.00
Chic., Mil. & St. P., C. & Lake S. Division, 5% , 1921,	48,942.50	50,000.00	59,000.00
Dakota & Great Southern, 5% , 1916,	100,000.00	100,000.00	113,000.00
Chicago & Eastern Ill., 5% , 1937,	196,950.00	200,000.00	232,000.00
Chic., R. I. & Pac., 4% , 1938, ..	248,500.00	250,000.00	272,500.00
Des Moines & Ft. Dodge, 4% , 1905,	21,700.00	25,000.00	24,750.00
Chicago & West Mich., 5% , 1921, ..	36,463.13	50,000.00	52,000.00

	Book Value.	Par Value.	Market Value.
Cin., Ham. & Dayton System :			
Cincinnati, Dayton & Iron-			
ton, 5%, 1941,	47,750.00	50,000.00	55,500.00
Dayton & Michigan, 5%, 1911,	50,000.00	50,000.00	55,500.00
Ind., Decat. & West., 5%, 1935,	100,000.00	100,000.00	101,000.00
Cleveland, Cincinnati, Chicago			
& St. Louis, 4%, 1940,	91,000.00	100,000.00	95,000.00
Duluth & Iron Range, 5%, 1937,	47,500.00	50,000.00	55,000.00
Detroit, Grand Rapids & West-			
ern, 4%, 1946,	20,640.00	22,500.00	22,050.00
Kas. Cy., Ft. Scott & Memp. Sys. :			
Kansas C'y, Clinton & Spring-			
field, 5%, 1925,	41,600.00	50,000.00	48,000.00
Kansas Equipm't Co., 5%, 1905,	25,000.00	25,000.00	23,750.00
Ozark Equipm't Co., 5%, 1910,	50,000.00	50,000.00	50,000.00
Louisville & Nashville, 4%, 1918,	197,750.00	200,000.00	198,000.00
Northern Pacific, 3%, 2047,	4,547.38	13,000.00	9,230.00
Norfolk & Southern, 5%, 1941, ..	50,000.00	50,000.00	55,000.00
Oregon Short Line, 6%, 1922, ..	50,000.00	50,000.00	64,500.00
St. Paul Un. Dep. Co., 4%, 1944,	50,000.00	50,000.00	50,000.00
St. Joseph & Grand Island, 3% to			
Jan. 1, 1902, 4% thereaf'r, 1947,	21,240.00	25,000.00	22,750.00
St. Louis Southern, 4%, 1931, ..	10,000.00	10,000.00	10,200.00
St. Louis & San Fran., 5%, 1931,	50,000.00	50,000.00	56,000.00
Receipts for \$100,000 Louisville,			
Evansville & St. L. 1st m. 6%,			
to be exch. for So. Ry. Co. 4%,	91,500.00	100,000.00	95,500.00
Union Pacific, 4%, 1947,	182,600.00	200,000.00	210,000.00
Central Pacific, 4%, 1949,	99,778.62	100,000.00	101,000.00
STREET RAILWAY BONDS —			
Denver City Trmwy., 5%, 1919,	37,000.00	37,000.00	37,000.00
Globe Street, 5%, 1912,	100,000.00	100,000.00	103,000.00
Omaha Street, 5%, 1914,	98,500.00	100,000.00	102,000.00
St. Louis & Suburban, income,			
5%, 1921,	15,352.00	23,400.00	16,848.00
St. L. Cable & W'n, 6%, 1914,	50,000.00	50,000.00	58,000.00
North Chicago City, 4½%, 1927,	30,000.00	30,000.00	32,400.00
Metropolitan Street, 5%, 1909, ..	192,000.00	200,000.00	203,000.00
Corrigan Consolida'd, 5%, 1916,	91,200.00	92,000.00	96,600.00
Grand Avenue, 5%, 1908,	95,500.00	100,000.00	103,000.00
Kansas City Cable, 5%, 1901,	99,500.00	100,000.00	100,000.00
Metropolitan West Side Eleva'd,			
4%, 1938,	48,875.00	50,000.00	49,000.00
RAILROAD STOCKS —			
Boston & Albany,	242,836.75	120,000.00	300,000.00
Boston & Maine, common,	52,725.66	40,900.00	79,755.00
Boston & Lowell,	30,000.00	20,000.00	48,000.00

	Book Value.	Par Value.	Market Value.
Fitchburg, preferred,	82,225.75	90,000.00	125,100.00
Conn. & Passumpsic Rivers,	80,000.00	80,000.00	129,600.00
Northern,	10,000.00	10,000.00	16,200.00
New York, New Haven & Htfd.,	85,806.75	50,000.00	105,500.00
Boston & Providence,	45,000.00	30,000.00	90,000.00
Norwich & Worcester, pref.,	143,641.20	92,500.00	204,425.00
Baltimore & Ohio, preferred, ...	2,100.55	4,200.00	3,570.00
Chicago, Burlington & Quincy,	139,978.39	143,500.00	203,770.00
Chicago Gt. West'n 4% deb. stk.,	45,625.00	50,000.00	46,000.00
N. Y. Central & Hudson River,	130,525.00	115,000.00	165,600.00
St. Jo. & Grand Island, 1st pref.,	15,750.00	35,000.00	21,000.00
St. Jo. & Grand Island, 2d pref.,	1,250.00	12,500.00	2,500.00
Père Marquette, preferred,	2,297.47	19,800.00	13,860.00
Pennsylvania R. R. Co.,	35,281.25	25,000.00	35,000.00
Union Pacific, preferred,	10,000.00	25,000.00	21,000.00
STREET RAILWAY STOCKS —			
West End Street, preferred,	37,500.00	25,000.00	55,000.00
Metropol'n Street, Kansas City,	109,500.00	112,000.00	109,760.00
Denver City Tramway,	6,500.00	13,000.00	5,200.00
BANK STOCKS —			
Atlantic National, Boston,	7,101.00	7,200.00	8,280.00
Hide & Leather Nat'l, Boston,	14,000.00	14,000.00	14,840.00
Merchants National, Boston, ...	13,650.00	9,100.00	14,924.00
State National, Boston,	10,273.10	12,000.00	12,840.00
Third National, Boston,	100,125.50	100,000.00	95,000.00
Webster National, Boston,	13,400.00	13,400.00	13,132.00
Winthrop National, Boston, ...	15,000.00	15,000.00	22,500.00
Bay State National, Lawrence,	7,500.00	7,500.00	11,500.00
First National, Cambridge,	7,500.00	5,000.00	9,000.00
National City, Lynn,	16,050.00	10,700.00	16,050.00
Boston National, Seattle,	15,000.00	15,000.00	11,250.00
New England Nat'l, Kas. City,	31,555.57	35,000.00	49,000.00
New England National, Boston,	15,500.00	10,000.00	14,000.00
TRUST COMPANY STOCK —			
American Loan & Trust Co., ...	20,000.00	20,000.00	32,000.00
Bost'n Safe Deposit & Trust Co.,	93,750.00	62,500.00	146,875.00
Mattapan Deposit & Trust Co.,	10,000.00	10,000.00	12,500.00
State Street Trust Co.,	7,000.00	7,000.00	8,260.00
New England Safe Dep. and Tr.			
Co. of Kansas City,	19,300.00	19,300.00	19,300.00
MISCELLANEOUS —			
Brookline Gas Lt. Co., 5%, 1911,	50,000.00	50,000.00	52,000.00
Chelsea Gas Light Co., 5%, 1912,	100,000.00	100,000.00	102,000.00
Denver Con. Gas Co., 6%, 1911,	45,625.00	50,000.00	50,000.00
Minneapolis Gas Lt. Co., 6%, 1902,	50,000.00	50,000.00	52,000.00

	Book Value.	Par Value.	Market Value.
Troy Gas Co., 5%, 1939,.....	25,000.00	25,000.00	28,500.00
Newton & Watertown Gas Light	69,000.00	25,000.00	25,000.00
Co., 4%, 1909,			
Newton & Watertown Gas Light			
Co., 1919, 4%,.....		44,000.00	44,000.00
Kas. Cy., Mo., Gas Co., 5%, 1922,	20,000.00	20,000.00	20,000.00
American Bell Tel. Co., 4%, 1908,	25,000.00	25,000.00	25,000.00
American Telephone & Teleg'h			
Co., 4%, 1929,.....	50,000.00	50,000.00	49,500.00
Missouri & Kansas Telephone			
Co., 5%, 1929,.....	25,000.00	25,000.00	25,500.00
Milton Water Co., 4%, 1910,....	50,000.00	50,000.00	50,000.00
Kas. Cy. Elec. Lt. Co., 5%, 1915,	48,000.00	50,000.00	48,000.00
Boston Ground Rent Trust,....	50,000.00	50,000.00	46,250.00
Boston Northwest Real Est. Co.,	97,152.50	123,000.00	61,500.00
Massachusetts Fireproof Stor-			
age and Warehouse Co.,....	16,000.00	16,000.00	13,600.00
Mass. Title Insurance Co.,....	12,000.00	12,000.00	4,200.00
Western Real Estate Trustees,..	25,000.00	25,000.00	25,250.00
Totals,.....	\$13,735,143.65	\$13,861,622.00	\$15,408,777.00

NEW YORK LIFE INSURANCE COMPANY,

Commenced Business, 1845.

JOHN A. McCALL, *President.*CHAS. C. WHITNEY, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,\$223,121,943.52

II. INCOME DURING YEAR.

First year's premiums, and \$19,- 651.01 for first year's re-insur- ance,	\$10,061,307.34
Renewal premiums, and \$116,- 772.96 for renewal reinsurance,	36,711,549.22
Single premiums without deduc- tions for commissions or other expenses,	122,963.45
Dividends applied by policy- holders to pay running pre- miums, renewals,	395,509.28
Dividends applied by policy- holders to purchase paid-up additions and annuities,	323,367.74
Surrender values applied to pay running premiums, renewals, ..	12,788.04
Consideration for annuities (other than matured installment poli- cies),	1,131,093.06
Total premium income,	\$48,758,578.13
Rents from Company's property, including \$100,000.00 for Com- pany's use of own building, ...	\$952,564.76
Interest on loans on mortgages of real estate,	1,552,644.58
Interest on collateral loans, in- cluding premium notes, loans, or liens,	991,909.27
Interest on bonds and dividends on stocks,	6,830,420.82

Interest on other debts due the Company, and on deposits in banks,.....	202,792.59	
Total rents and interest,	10,530,332.02	
Deposits on account trust and registered bond policies,	48,814.74	
Total income,.....	59,337,724.89	
Sum of both amounts,.....	\$282,459,668.41	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$11,875,656.42;	
additions, \$705,823.43,.....	\$12,581,479.85
Matured endowments, \$2,854,-	
535.08; additions, \$95,039.90, ..	2,949,574.98
Total,.....	\$15,531,054.83
Deduct amount received from other companies for claims on policies of this Company re-insured,	486.36
Total net amount actually paid for losses and matured endowments,.....	\$15,530,568.47
Paid to annuitants,.....	1,558,451.70
Dividends paid policy-holders,	2,109,276.69
Dividends applied by policy-holders to pay running premiums,.....	395,509.28
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	323,367.74
Surrender values paid,	1,124,231.86
Reserve values paid on matured deferred dividend policies,.....	2,280,661.44
Surrender values applied to pay running premiums,.....	12,788.04
Installments paid on trust policies and on registered bond policies,	20,970.98
Total paid policy-holders,.....	\$23,355,826.20
Commissions and bonuses to agents (less commission received on re-insurances): new policies, \$5,370,075.25; single premium policies, \$2,723.16; renewal policies, \$1,187,377.05; on annuities, \$26,346.30,.....	6,586,521.76
Salaries and allowances for agencies, including managers, agents, and clerks,.....	1,544,748.71
Salaries and all other compensation: officers and home office employees,.....	735,954.31

Medical examiners' fees, \$518,732.41; inspection of risks, \$99,235.23,	617,967.64
Taxes on new premiums, \$69,501.05; renewal premiums, \$234,061.95; franchise, \$271.94; reserves, \$17,175.87; municipal licenses, \$54,016.12; internal revenue, \$5,475.57,	380,502.50
Taxes on real estate, \$228,941.02; on other investments, \$12,616.77,	241,557.79
Insurance Department fees and agents' licenses,	39,421.18
Repairs and expenses (other than taxes) on real estate,	194,265.08
Rent (including \$100,000.00 for Company's use of own buildings),	429,746.56
Advertising, \$153,959.84; printing, stationery, and bookbinding, \$337,628.19,	491,588.03
Legal expenses,	203,792.84
All other disbursements,	727,676.44
Total disbursements,	35,549,569.04
Balance,	\$246,910,099.37

IV. LEDGER ASSETS.

Book value real estate (Schedule A),	\$16,925,900.00
Mortgage loans on real estate,	34,798,942.34
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	2,894,000.00
Loans made to policy-holders on this Company's policies, assigned as collateral,	14,382,768.65
Premium notes on policies in force,	2,133,364.58
Book value bonds, excluding interest, \$157,212,823.24; stocks, \$2,965,000.00 (Schedule D),	160,177,823.24
Cash in Company's office, \$83,940.81; deposited in bank, \$13,986,236.21,	14,070,177.02
Agents' debit balances,	1,527,123.54
Total net ledger assets, as per balance,	\$246,910,099.37

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$383,617.04
Interest due and accrued on bonds and stocks,	1,153,238.73
Interest due and accrued on collateral loans and bank deposits,	114,794.16
Rents due and accrued on Company's property or lease,	28,755.30
Total interest and rents,	1,680,405.23
Market value (not including interest) of bonds and stocks over book value,	10,177,150.17

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,.....		\$2,505,409.00
Gross deferred premiums on outstanding policies in force December 31,.....	\$426,711.00	2,554,204.00
Totals,	\$426,711.00	\$5,059,613.00
Deduct cost of collection: 65 per cent. on "new;" 5 per cent. on "renewals,".....	277,362.00	252,981.00
Net amount of uncollected and deferred premiums,	\$149,349.00	\$4,806,632.00
		\$4,955,981.00
Gross assets,.....		\$263,723,635.77

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	1,527,123.54
Total admitted assets,	\$262,196,512.23

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the New York State Insurance Department according to the Actuaries' Table of mortality, with four per cent. interest, with any increased reserve computed by state authority,.....	\$200,640,092.00
Same for reversionary additions,.....	3,373,058.00
Same for annuities (including those in reduction of premiums),.....	13,517,766.00
Totals,.....	\$217,530,916.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....	215,637.00
Net reserve,.....	\$217,315,279.00
Matured endowments due and unpaid (papers not completed),.....	\$200,993.14
Death losses in process of adjustment or adjusted and not due,.....	341,837.37
Death losses which have been reported and no proofs received,.....	1,335,370.04
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	83,750.00
Due and unpaid on annuity claims,.....	118,710.63
Net policy claims,	2,080,661.18
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	184,411.36

Premiums paid in advance,.....	457,380.64
Dividends, apportioned payable during 1901,.....	3,537,790.11
Dividends, apportioned payable subsequent to 1901, as the periods of participation may mature,.....	27,848,065.00
Amount of policy trust funds held by the Company,.....	452,605.88
Liabilities on policy-holders' account,.....	\$251,876,193.17
Surplus,.....	10,320,319.06
Total,.....	\$262,196,512.23

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	318,043	\$738,226,700.00
Endowment policies,.....	108,870	255,062,984.00
All other policies,.....	10,863	64,136,646.00
Reversionary additions,.....		4,445,655.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	70,720	\$140,940,112.00
Endowment policies,.....	44,439	84,762,328.00
All other policies,.....	140	6,685,815.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	737	\$1,498,500.00
Endowment policies,.....	268	485,600.00
All other policies,.....	28	51,900.00

Additions by dividends during the year.

	Number.	Amount.
Reversionary additions,.....		\$359,370.00
Total number and amount,.....	554,108	\$1,296,655,610.00
Deduct policies ceased to be in force,.....	42,508	94,498,945.00
Total policies in force at the end of the year,	511,600	\$1,202,156,665.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	4,677	\$12,735,114.00
By maturity (end.),.....	1,013	2,948,191.00
By expiry (term),.....	16,889	30,198,860.00
By surrender,.....	4,580	13,622,857.00
By lapse,.....	15,349	28,909,003.00
By change and decrease,.....		6,084,920.00
Total terminated,.....	42,508	\$94,498,945.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31 of preceding year,	5,070	\$9,682,660.00
Number and amount of policies issued during the year,	907	1,685,326.00
Totals,	5,977	\$11,367,986.00
Deduct number and amount ceased to be in force,	334	643,516.00
Total number and amount of policies in force . December 31, 1900,	5,643	\$10,724,470.00
Number and amount of losses and claims on policies unpaid December 31 of preceding year, ...	4	\$4,000.00
Number and amount of losses and claims on policies incurred during the year, ...	94	207,733.61
Total,	98	\$211,733.61
Number and amount of losses and claims on policies paid during the year,	96	\$186,488.72
Premiums collected during the year,		\$405,177.92

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDIT.

Divisible surplus beginning of year,	\$9,065,422.03
Loading earned on premiums of insurance and annuity,	11,653,000.00
Interest rents, etc., earned (including changes in accrued and unpaid),	\$10,821,620.66
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	722,739.52
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),	12,786,000.00
Reserve (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$912,861.00 was from policies upon which three years' premiums had not been paid,	5,926,029.00
Credit balance unaccounted for,	77,554.29
Total credits,	\$51,052,365.50

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$11,426,013.68
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),	722,297.16
Interest required to maintain reserve,	8,332,000.00
Death losses incurred, \$12,638,603.85; annuity payments incurred, \$1,539,056.16,	\$14,177,665.01
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	4,183,454.00
	9,994,211.01

Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$36,118.00 was for policies upon which three years' premiums had not been paid,.....	4,559,243.00
Dividends and special credits to policy-holders (including ton-tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	5,698,281.59
Divisible surplus end of year,.....	10,320,319.06
Total debits,.....	\$51,052,365.50

Present basis of calculation:

Mortality Table, Actuaries' and American experience.

Interest rate, 3, 3½, and 4 per cent. basis.

IX. BUSINESS IN FOREIGN COUNTRIES OTHER THAN CANADA).

Country.	No. of policies in force.	Total amount assured.	Total policy claims paid.	Premis. actually received during the last year.
Europe,.....	72,023	\$200,921,278	\$3,193,251.74	\$8,662,714.60
Asia,.....	5,528	9,216,681	153,943.08	550,834.05
Africa,.....	1,087	4,341,164	41,929.25	211,058.20
Australasia,.....	5,233	11,073,802	111,672.96	602,690.10
South America,.....	10,988	46,306,813	587,133.73	2,173,416.78
Central America,.....	568	2,465,239	50,236.89	131,261.95
West Indies,.....	1,985	5,670,385	235,165.26	265,223.10
Mexico,.....	1,110	3,153,118	62,527.93	132,655.90
Other Countries and Islands,.....	369	2,013,175	2,500.00	83,527.04
Totals,.....	98,891	\$285,161,655	\$4,438,360.84	\$12,813,381.72

Schedule A. Recapitulation of Real Estate:

State or Country.	Cost.	Market value.	Appreciation.	Depreciation.
Iowa,.....	\$36,836.96	\$25,000.00	.....	\$11,836.96
Kansas,.....	46,806.00	30,000.00	.....	16,806.00
Michigan,.....	27,165.60	25,000.00	.....	2,165.60
Minnesota,.....	2,607,739.91	2,026,500.00	.....	581,239.91
Missouri,.....	1,990,442.52	1,394,000.00	.....	596,442.52
Nebraska,.....	1,204,976.82	750,000.00	.....	454,976.82
New Jersey,.....	15,363.87	12,000.00	.....	3,363.87
New York,.....	10,309,372.75	9,483,400.00	.....	825,972.75
Canada,.....	811,933.73	350,000.00	.....	461,933.73
Austria,.....	339,249.67	375,000.00	\$35,750.33	.....
France,.....	2,294,910.69	1,300,000.00	.....	994,910.69
Holland,.....	188,994.01	150,000.00	.....	38,994.01
Hungary,.....	620,157.46	600,000.00	.....	20,157.46
Prussia,.....	361,140.61	355,000.00	.....	6,140.61
Servia,.....	50,025.63	50,000.00	.....	25.63
Grand totals,..	\$20,905,116.23	\$16,925,900.00	\$35,750.33	\$4,014,966.56

SUMMARY.

Total cost of all real estate.....	\$20,905,116.23
Net decrease,.....	3,979,216.23
Market value not claimed, amount is based on earning value,.....	\$16,925,900.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Lake S. & Mich. So., 2d m., bds.,	\$10,000.00	\$11,312.50	\$10,000.00
Mercantile Nat. Bank, N. Y., stk.,	58,000.00	121,800.00	55,000.00
First Nat. Bank, Macon, Ga., stk.,	40,000.00	46,000.00	40,000.00
A., T. & S. Fé, adj. 4% bds.,.....	71,000.00	62,840.00	34,000.00
Utah & No., 1st m. 7% bds.,.....	40,000.00	47,800.00	40,000.00
Virginia Midland, ser.E., 5% bds.,	3,000.00	3,330.00	}
Lake Erie & W'n, 2d m., 5% bds.,	4,000.00	4,660.00	
W. Chi. St. Ry., cons., 5% bonds,.	3,000.00	3,060.00	
Ind., Decatur & Western, 1st m.,			
5% bonds,.....	1,000.00	1,000.00	}
Ulster & Del., cons. m., 5% bds.,	1,000.00	1,050.00	
Boston United Gas, 1st m., 5% bds.,	4,000.00	3,200.00	}
N. Y. Gas, Elec. Lt., H. & P., purchase money, 4% bonds,.....	3,000.00	2,820.00	
N. Y., Prov. & Boston, 1st m., 4% bonds,.....	50,000.00	50,000.00	
Cleve., Col., Cin. & Indianapolis cons. m., 7% bonds,.....	30,000.00	40,500.00	
Minn. & Iowa, 1st m., 3½% bonds,	53,000.00	53,927.50	}
Mil., L. S. & Western, Ashland div., 6% bonds,.....	69,000.00	95,220.00	
Reading, gen. m., 4% bonds,....	470,000.00	423,000.00	
Western Union Tel. Co., 4½% bds.,	50,000.00	52,375.00	
Chi., St. Paul, Minn. & Omaha cons. m., 6% bds.,.....	10,000.00	3,400.00	}
Lake Erie & W'n, 1st m., 5% bds.,	10,000.00	12,300.00	
A., T. & S. Fé, gen. m., 4% bds.,	25,000.00	25,500.00	
Ill. Cent., Litchfield div., 1st m., 3% bonds,.....	800,000.00	736,000.00	
Reading, gen. m., 4% bonds,....	220,000.00	198,000.00	}
Ore. Short Lines, 1st m., 6% bds.,	169,000.00	215,475.00	
N. Y., O. & W. Ry., p m. 1st m.,	170,000.00	170,000.00	
Montana Cent., 1st m., 5% bds.,..	10,000.00	11,500.00	
Mo. Pac., 3d m., 7% bonds,.....	10,000.00	11,825.00	}
Cleve. Ter. Valley, 1st m., 4% bds.,	237,000.00	220,410.00	
L. & N. and M. & M., 1st m., 4½% bonds,.....	25,000.00	27,000.00	
Chi., S. L. & N. O., Memphis div., 4% bonds,.....	25,000.00	26,500.00	
Utah & No., 1st m., 7% bonds,...	20,000.00	23,900.00	}
Chi. & E. Ill., cons. m., 6% bds.,	22,000.00	29,480.00	
Int. & G. N., 1st m., 6% bds.,....	15,000.00	18,450.00	
E. Tenn., Va. & Ga., cons., 5% bds.,	15,000.00	17,962.50	
W. U. Tel. Co., 4½% bds.,.....	83,000.00	86,942.50	}
Manhattan, cons., 4% bds.,.....	179,000.00	187,055.00	
United States, 3% coupon bds.,....	100,000.00	109,750.00	
Del. & Hudson Canal Co., stk.,..	10,000.00	12,900.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y., N. H. & H., conv. debts, 4% certificates,	100,000.00	195,000.00	400,000.00
St. P., Minn. & Man., cons., 4½% bonds,	55,000.00	63,800.00	
Union Pac. Ry., pref. stock,	300,000.00	246,000.00	
Totals,	\$3,570,000.00	\$3,683,045.00	\$2,894,000.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States Gov., 5%, 1904, ..	\$479,602.82	\$450,000.00	\$508,500.00
United States consols, 4% 1907, ..	201,360.16	200,000.00	230,000.00
BONDS OF OTHER GOVERNMENTS —			
Austrian Gov., 4%,	3,639,021.15	3,139,192.00	3,704,246.56
Argentine Republic, 6%, 1898, ..	46,566.82	64,012.31	46,088.86
Brazilian, 5%, 1898,	50,000.00	50,000.00	41,500.00
Bulgarian, French rentes, 3½%, 1893,	18,633.30	18,335.00	18,701.70
Bremen, Germany, 3½%,	115,940.78	119,000.00	110,670.00
British, exchequer, 3%,	1,432,230.00	1,459,950.00	1,430,751.00
Cuba, loan of 1890, 5%,	12,621.26	28,950.00	20,265.00
German Gov., treasury, 4%, 1904- 1905,	4,775,000.00	4,775,000.00	4,775,000.00
Havana Treas., Cuba, 6%,	21,147.10	25,279.80	25,279.80
Hungarian, gold rentes of 1887, 4%,	102,548.25	100,250.00	117,292.50
Italian, 4½, 4½, and 5%,	1,183,769.92	1,224,928.54	1,237,177.83
Lucerne, Switzerland, 4%, 1909,	77,200.00	77,200.00	79,516.00
Prussian, 3 and 3½%,	1,564,157.18	1,717,693.60	1,545,924.24
Russian, State Nobility Agrarian Bank, 4%,	2,618,553.57	2,778,450.00	2,667,312.00
Russian Cons. Interior Ry., 4½%,	40,086.94	40,700.00	40,700.00
Russian, Nicholas Ry., 4%,	92,632.35	95,200.00	91,392.00
Russian, Moscow, Jar. & Arch. Ry., 4%,	215,859.35	221,494.00	212,634.24
Russian, Moscow, Kazan Ry, 4%,	323,962.10	328,450.00	308,743.00
Russian, Riasan-Oural Ry., 4%, ..	437,883.34	448,511.00	430,570.56
Russian, Chinese East'n Ry., 4%,	42,168.75	43,250.00	40,655.00
Russian, state rentes, 4%,	388,171.26	390,500.00	374,880.00
Russian, Moscow-Riasan, 4%, ...	12,347.45	12,614.00	12,235.58
Russian, Moscow, Windau & Rybinsk, 4%,	853,079.52	875,245.00	840,235.20
Russian, Rybinsk Ry., 4%,	108,587.59	111,503.00	107,042.88
Russian, Southeast'n Ry., 4%, ..	99,733.86	102,221.00	98,132.16
Russian, Southeastern Ry., 4%, ..	1,853,730.00	1,916,000.00	1,896,840.00
Russian, Southwestern Ry., 4%,	12,814.40	12,575.92	12,324.40
Russian, Wladikawkas Ry., 4%,	77,314.42	79,016.00	76,645.52

	Book Value.	Par Value.	Market Value.
Russian, Wlakislawkas Ry., 4%,	5,016,546.12	5,175,000.00	5,123,250.00
Servian, state loan, 4%,	5,222.53	8,878.00	5,415.58
Swiss, loans of 1883, 4%; 1889, 3½%; 1897, 3%,	19,892.78	20,265.00	19,454.40
Swedish, state 3½%, 1961,	89,435.25	95,200.00	88,536.00
U. S. of Mexico, ext. con., 5%, ..	482,575.00	485,000.00	470,450.00
U. S. of Mexico, Interna'l debt, con., 5%,	26,666.66	30,379.74	23,392.40
Vevey, Switzerland, 4%, 1904, ..	159,225.00	159,225.00	159,225.00
Wurtemberg, state, 3½%,	43,783.21	45,320.00	42,959.00

STATE AND MUNICIPAL BONDS —

Atlanta City, Ga., redem., 4½%, 1916,	5,084.15	5,000.00	5,350.00
Atlanta City, Ga., water, gold, 4%, 1923,	127,837.10	132,000.00	133,600.00
Arizona Ter., 5%, 1942,	15,221.56	15,000.00	15,750.00
Austin City, Tex., water & El. light, gold, 5%, 1930,	149,718.28	164,000.00	123,000.00
Butler Co., O., 4½%, 1921, 1924, ..	31,553.18	30,000.00	33,000.00
Boston, Mass., 3½%, 1919,	1,063,914.78	1,000,000.00	1,060,000.00
Cuyahoga Co., O., 5%, 1918,	145,000.00	145,000.00	108,750.00
Dallas, Tex., city, gold, 5%, 1928,	102,981.48	105,000.00	107,100.00
Dallas, Tex., city, gold, 5%, 1931,	242,306.46	250,000.00	255,000.00
Dallas, Tex., city, fdg, 6%, 1917,	100,481.01	95,000.00	104,500.00
Davidson Co., Tenn., 4½%, 1915,	150,000.00	150,000.00	151,500.00
Douglass Co., Neb., refdg., 5%, 1911,	81,220.84	80,000.00	84,000.00
Essex Co., N. J., park, gold, 3.65%,	400,000.00	400,000.00	412,000.00
Findlay, O., 6%,	10,040.88	10,000.00	10,500.00
Flatbush, N. Y., water, 6%, 1911,	19,736.60	20,000.00	24,000.00
Fort Worth, Tex., water, gold, 6%, 1922,	218,324.84	200,000.00	190,000.00
Galveston City, Tex., lim. debt, 5%,	167,773.55	169,000.00	169,000.00
Jersey City, N. J., 5%, 1916, ...	692,574.59	694,000.00	777,280.00
Jersey City, N. J., 5%, 1921, ...	98,682.79	97,000.00	111,550.00
Jersey City, N. J., 7%,	268,853.14	260,000.00	291,200.00
Jefferson Co., Ala., 6%, 1917, ...	196,899.27	190,000.00	201,400.00
Jefferson Co., Ala., 6%, 1921, ...	103,686.85	100,000.00	107,000.00
Louisville City, Ky., 4%, 1928, .	60,000.00	60,000.00	67,200.00
Lincoln Co., Wash., fdg., ser. 1, gold, 6%, 1912,	60,719.45	60,000.00	64,200.00
Madison Co., Ala., 5%, 1919, '29,	60,000.00	60,000.00	63,000.00
Middletown, Conn., 4%, 1915, ..	50,997.86	50,000.00	51,500.00
Massachusetts, state, gold, 3%, 1915-1939,	6,200,000.00	6,200,000.00	6,324,000.00
Mississippi, state, 4%, 1919,	19,661.87	20,000.00	20,000.00

	Book Value.	Par Value.	Market Value.
Montgomery City, Ala., 6%, 1918, 1921, 1924,	209,295.17	200,000.00	220,000.00
Morris Co., N. J., 4%, 1935,	353,666.65	350,000.00	378,000.00
Memphis City, Tenn., tax. dist., 6%, 1915,	102,812.53	100,000.00	110,000.00
Mecklenburg Co., N. C., 6%, 1920, N. Y. City, Corlears Hook Park, 3½%, 1913,	5,627.52	5,000.00	5,750.00
N. Y. City, school, 3%, 1913, ...	1,131,312.51	1,100,000.00	1,155,000.00
N. Y. City, street, 3%, 1916, ...	300,000.00	300,000.00	300,000.00
N. Y. City, dock, 3%, 1924,	500,000.00	500,000.00	500,000.00
N. Y. City, Morrisania & West Farms, 7%,	400,000.00	400,000.00	400,000.00
Nashville City, Tenn., water, 4%, 1919,	37,564.94	35,000.00	43,750.00
N. Knoxville, Tenn., mun., 5%, 1919,	300,000.00	300,000.00	300,000.00
Norwalk, Conn., fdg., 3½%, 1918, Ottawa City, Can., gold, 5%, 1908, Petersburg City, Va., 6%, 1905, ..	100,000.00	100,000.00	110,000.00
Pierce Co., Wash., gold, 6%, 1912, Pierce Co., Wash., fdg., 6%, 1911, Peoria Twp., Ill., fdg., 5%, 1910, Québec (Prov. of), gold, 5%, 1908, Québec City, Can., gold, 4½%, 1914,	250,000.00	250,000.00	252,500.00
Quebec City, Can., gold, 4½%, 1922,	104,243.39	100,000.00	107,000.00
Queens Co., N. Y., gold, 4%, 1902, 1927,	30,000.00	30,000.00	31,200.00
Richmond City, Va., 4%, 1925, 1926,	201,673.37	200,000.00	204,000.00
Richmond City, Va., 8%, 1904, ..	145,371.18	145,000.00	153,700.00
Ramsey Co., Minn., 4½%, 1905, ..	72,985.54	73,000.00	76,650.00
Rome, Ga., gold, 4½%, 1926,	84,156.24	80,000.00	86,400.00
Seattle, Wash., gold, 5%, 1912, ..	50,000.00	50,000.00	52,000.00
St. Joseph, Mo., school board, 4%, 1914,	150,000.00	150,000.00	160,500.00
Sanitary dist. of Chic., Ill., 4½%, Sanitary dist. of Chic., Ill., 5%, ..	382,792.86	380,000.00	418,000.00
San Antonio, Tex., 5%, 1917, ...	243,702.06	250,000.00	255,000.00
School Dist., Multnomah Co. (Portl'd), Ore., gold, 6%, 1913, School Dist., Spokane Co., Wash., gold, 6%, 1910,	48,543.53	50,000.00	57,500.00
School Dist., Salt Lake City, Utah, gold, 5%, 1902,	40,766.11	40,000.00	41,200.00
School Dist., Salt Lake City, Utah, gold, 5%, 1913,	167,845.37	168,000.00	168,000.00
Salt Lake City, Utah, 5%, 1911, ..	499,407.22	500,000.00	515,000.00
	180,031.39	187,000.00	187,000.00
	752,060.57	750,000.00	772,500.00
	502,135.20	492,000.00	506,760.00
	145,504.97	148,000.00	148,000.00
	75,517.07	75,000.00	82,500.00
	95,558.50	90,000.00	99,000.00
	46,188.48	46,000.00	46,460.00
	49,936.31	50,000.00	52,500.00
	3,006.70	3,000.00	3,150.00

	Book Value.	Par Value.	Market Value.
Salt Lake City, Utah, 5%, 1912, ..	50,000.00	50,000.00	52,500.00
Salt Lake City, Utah, gold, 5%, 1914,	294,752.65	300,000.00	315,000.00
Tazewell Co., Ill., funding., 4%, 1901 1905,	58,841.55	60,000.00	60,000.00
Topeka, Kan., 3½%, 1919,	13,000.00	13,000.00	13,000.00
Waco City, Tex., gold, 5%, 1920,	30,000.00	30,000.00	30,000.00
West Chic. Town, Ill., 5%, 1910,	298,403.52	292,000.00	300,760.00
Whatecom Co., Wash., fdg., gold, 6%, 1911,	201,183.57	200,000.00	210,000.00
Whitman Co., Wash., fdg., gold, 5%. 1912,	200,435.21	200,000.00	206,000.00

RAILROAD BONDS—

Adirondack, 1st m., gold, guar. by D. & H., 4½%, 1942,	972,806.51	950,000.00	978,500.00
Alb. & Sus., 1st cons, guar. by D. and H., 7%, 1906,	787,834.91	743,000.00	847,020.00
A., T. & S. Fé, gen. m., gold, 4%, 1995,	3,535,888.17	4,000,000.00	3,800,000.00
A., T. & S. Fé, adj., 4%, 1995, ..	403,224.17	800,000.00	640,000.00
B. & O., Southwest'n div., 1st, gold, 3½%, 1925,	2,043,091.12	2,345,000.00	1,993,250.00
Bur., C. R. & No., 1st cons. m., gold, 5%, 1934,	81,540.25	100,000.00	115,000.00
B., C. R. & No., 1st m., 5%, 1906,	40,484.98	42,000.00	44,100.00
Bur. & Mo. Riv., 1st, 6%, 1918, .	414,682.08	395,000.00	406,850.00
Buffalo, N. Y. & Erie, 1st m., 7%, 1916,	61,203.51	50,000.00	65,000.00
Can. Pac., land grant, 1st m., gold, 5%, 1931,	923,172.38	862,500.00	931,500.00
Cen. R. R. & B. Co. of Ga., col. tr., gold, 5%, 1937,	896,404.67	1,000,000.00	900,000.00
Cen. of N. J., gen. m., gold, 5%, 1987,	2,415,894.35	2,400,000.00	2,880,000.00
Cen. Pac., 1st ref., gold, 4%, 1949,	960,264.60	1,000,000.00	950,000.00
Cen. Pac., 3¼%, m., gold, 1929, .	40,182.28	50,000.00	41,000.00
C. R., I. F. & No. W., 1st, gold, guar. by B., C. R. & N., 5%, 1921,	454,988.71	490,000.00	529,200.00
Chateaugay Ore & Iron Co. R. R., N. Y., guar. by D. & H., 1st, 6%, 1929,	485,825.87	400,000.00	488,000.00
C. & A., ref., gold, 3%, 1949, ...	9,084,323.42	9,849,000.00	9,061,080.00
C., B. & Q., 1st m., 7%, 1903, ...	1,591,392.33	1,500,000.00	1,605,000.00
Chi., Mil. & St. P., H. & D. div., 1st, 5%, 1910,	112,090.17	115,000.00	121,900.00
Chi., Mil. & St. P., H. & D. div., 1st, 7%, 1910,	587,190.09	534,000.00	656,820.00

	Book Value.	Par Value.	Market Value.
Chi., Mil. & St. P., gen., gold, 3½%, 1989,.....	2,500,000.00	2,500,000.00	2,500,000.00
Chi. & N. W., cons. skg. fd., 7%, 1915,.....	1,781,624.68	1,396,000.00	1,884,600.00
Chi. & N. W., skg. fd. of 1879, 6%, 1929,.....	500,316.99	456,000.00	501,600.00
Chi. & N. W., deb., 5%, 1921,..	2,048,317.21	2,000,000.00	2,240,000.00
Chi. & N. W., gen., gold, 3½%, 1987,.....	995,209.64	1,000,000.00	1,080,000.00
Chi., St. P., M. & O., cons. m., 6%, 1930,.....	1,179,396.06	1,050,000.00	1,865,000.00
Chi. & W. Ind., gen. m., skg. fd., gold, 6%, 1932,.....	1,150,115.25	1,125,000.00	1,327,500.00
Chi. & E. Ill., 1st skg. fd, 6%, 1907,	109,977.66	102,000.00	112,200.00
Chi. & E. Ill., 1st cons., gold, 6%, 1934,.....	255,630.91	225,000.00	292,500.00
Chi. & E. Ill., gen. con., 1st, 5%, 1937,.....	2267,95.05	200,000.00	228,000.00
Chi. & St. L., 1st m., 6%, 1915..	271,221.09	250,000.00	280,000.00
Chi., R. I. & Pac., gen., gold, 4%, 1988,.....	2,052,871.18	2,000,000.00	2,100,000.00
Ches. & O., 1st cons., m., gold, 5%, 1939,.....	616,734.25	650,000.00	747,500.00
Cin., Ham. & Dayton, gen. m., gold, 5%, 1942,.....	985,369.36	1,000,000.00	1,080,000.00
Cin., Laf. & Chi., 1st m., gold, 7%, 1901,.....	161,000.00	161,000.00	161,000.00
Cin., Sandusky & Cleve., 1st cons., gold, 5%, 1928,.....	591,733.79	572,000.00	629,200.00
Cleve., Col., Cin. & Ind's, gen. cons., gold, 6%, 1934,.....	1,068,729.23	1,000,000.00	1,280,000.00
Clev., Col., Cin. & Inds., 1st con., gold, 7%, 1914,.....	321,773.18	288,000.00	374,400.00
Clev., Lor. & Wheeling, 1st con., gold, 5%, 1933,.....	238,230.12	250,000.00	265,000.00
Clev., Lor. & Wheeling, equip. notes, gold, 5%, 1902,.....	96,091.07	100,000.00	100,000.00
Denver & Rio Grande, 1st con., gold, 4%, 1936,.....	674,107.50	800,000.00	776,000.00
Denver & Rio Grande, 1st con., gold, 4½%, 1936,.....	742,000.00	700,000.00	742,000.00
Detroit & Mackinac, m., gold, 4%, 1995,.....	47,009.82	81,000.00	64,800.00
Del. & Hudson Canal Co., Pa. Div., 1st, 7%, 1917,.....	278,353.66	240,000.00	336,000.00
Evansv. & Inds., 1st, gold, 6%, 1924, guar. by E. & T. H.,...	151,799.03	200,000.00	190,000.00
Evansv. & Inds., 1st con., gold, 6%, 1926, guar. by E. & T. H.,	350,950.13	463,000.00	463,000.00

	Book Value.	Par Value.	Market Value.
Evansv. & Terre Haute, 1st gen., gold, 5%, 1942,.....	56,476.98	75,000.00	78,000.00
Evansv. & Terre Haute, 1st con., gold, 6%, 1921,.....	327,837.41	300,000.00	360,000.00
East Tenn., Va. & Ga., con. m., gold, 5%, 1956,.....	505,000.00	505,000.00	580,750.00
Eastern Ry. of Minn., No. Div., 1st, gold, 4%, 1948,.....	1,741,922.63	1,700,000.00	1,785,000.00
Flint & Père Marquette, gold, 6%, 1920,.....	109,243.98	100,000.00	117,000.00
Fremont, Elk. & Mo. V., con., 6%, 1933, guar. by C & N.W.,	1,240,867.02	1,000,000.00	1,330,000.00
Georgia Southern & Fla., 1st, 5%, 1945,.....	99,386.03	100,000.00	108,000.00
Houston, East & West, Texas, 1st, gold, 5%, 1933,.....	214,725.86	250,000.00	250,000.00
Ill. Cent., West. lines, 1st, gold, 4%, 1951,.....	1,000,000.00	1,000,000.00	1,100,000.00
Ill. Cent., St. L. Div. & Ter'l, gold, 3½%, 1951,.....	2,895,624.08	2,935,000.00	2,935,000.00
Ill. Cent., L'ville Div. & Ter'l, gold, 3½%, 1953,.....	3,600,604.08	3,633,000.00	3,633,000.00
Indianapolis & St. Louis, 1st, 7%, 1919,.....	153,544.51	141,000.00	179,070.00
Ind., Dec. & West., equip. notes, gold, 5%, 1905,.....	278,250.00	233,000.00	233,000.00
Kal., Allegan & G. R., 1st, 5%, 1938, guar. by L. S. & M. So.,	176,984.62	162,000.00	194,400.00
Kan. City Cable, 1st, gold, 5%, 1901,.....	250,000.00	250,000.00	250,000.00
Kan. City, St. Jo. & C. B., 7%, mtge., 1907,.....	148,994.81	140,000.00	161,000.00
Lake Erie & Western, 2d, gold, 5%, 1941,.....	924,388.92	900,000.00	990,000.00
Long Dock Co., 1st mtge., gold, 6%, 1935,.....	1,202,054.68	1,000,000.00	1,300,000.00
Louisiana West., 1st m., gold, 6%, 1921,.....	311,846.01	300,000.00	318,000.00
Louisv. & Nash., Mob. & Mont., 1st, gold, 4½%, 1945,.....	1,034,415.69	1,000,000.00	1,040,000.00
Louisv. & Nash., coll. tr., gold, 4%, 1918,.....	484,112.20	500,000.00	485,000.00
Louisv. & Nash., gen., gold, 6%, 1930,.....	261,771.04	223,000.00	260,910.00
Louisv. & Nash., N. O. & Mob. Div., 1st, gold, 6%, 1930,.....	129,493.63	100,000.00	126,000.00
Louisv. & Nash., St. L. Div., 1st, gold, 6%, 1921,.....	230,525.77	184,000.00	220,800.00

	Book Value.	Par Value.	Market Value.
Lehigh Val. Ry. of N. Y., 1st, gold, 4½%, 1940, guar. by L. V. R. R.,.....	807,582.66	800,000.00	848,000.00
Lehigh. Val. term., 1st, gold, 5%, 1941, guar. by L. V. R. R.,...	201,609.82	200,000.00	224,000.00
Lewiston, Bruns. & Bath, 1st mtge., gold, 5%, 1918,.....	255,093.76	250,000.00	250,000.00
Mahoning Coal, 1st, 5%, 1934, guar. by L. S. & M. So.,....	364,719.55	400,000.00	480,000.00
Maysville & Lexington, 1st, 7%, 1906,.....	49,908.40	46,000.00	48,300.00
Metropolitan Elevated, N. Y., 1st, gold, 6%, 1908,.....	319,813.86	321,000.00	362,730.00
Metropolitan St. Ry. Co., gen., gold, 5%, 1997,.....	1,044,786.78	1,000,000.00	1,160,000.00
Mobile & Ohio, 1st, 6%, 1927,..	63,850.26	50,000.00	65,000.00
Mich. Cent., 1st m., 7%, 1902,..	50,315.26	50,000.00	51,500.00
Mil. & North'n, 1st, 6%, 1910,..	55,713.31	50,000.00	57,500.00
Minn. Union, 1st, gold, 5%, 1922, guar. by St. P., M. & M.,....	510,840.06	510,000.00	540,600.00
Mil. Elect. Ry. & L. Co., cons., gold, 5%, 1926,.....	242,852.07	250,000.00	262,500.00
Morgan's La. & Tex. R. R. & S. S., 1st, 7%, 1918,.....	860,143.61	750,000.00	975,000.00
Midland of N. J., 1st m., gold, 6%, 1910,.....	335,912.86	320,000.00	371,200.00
N. Y. & Har., 1st m., 3½%, 2000.	4,414,752.25	4,000,000.00	4,480,000.00
N. Y., L. E. & W., 1st cons., gold, 7%, 1920,.....	2,371,217.31	2,000,000.00	2,700,000.00
N. Y., L. E. & W. D. & I. Co., 1st, 6%, 1913,.....	1,547,601.05	1,500,000.00	1,650,000.00
N. Y., Lack. & West'n, 1st m., 6%, 1921,.....	1,124,619.89	1,000,000.00	1,300,000.00
N. Y., Ont. & W., ref., gold, 4%, 1992,.....	1,513,102.35	1,500,000.00	1,545,000.00
N. Y., Ont. & W., 1st, gold, 5%, 1900-11,.....	1,487,950.69	1,450,000.00	1,464,500.00
N. Y., Susq. & W., 1st ref., gold, 5%, 1937,.....	226,678.45	250,000.00	265,000.00
Nash., Chat. & St. L., 1st, con., gold, 5%, 1928,.....	339,390.50	350,000.00	364,000.00
Nash., Chat. & St. L., 1st, 7%, 1913,.....	346,825.03	275,000.00	346,500.00
No. Pac. Term., 1st, gold, 6%, 1933, guar.,.....	580,252.43	577,000.00	646,240.00
No. Pac., St. Paul & Duluth, div. mtge., gold, 4%, 1996,...	990,001.29	1,000,000.00	1,000,000.00
No. Ill., 1st, 5%, 1910, guar. by C. & N. W.,.....	498,319.98	500,000.00	535,000.00

	Book Value.	Par Value.	Market Value.
No. West. Gr. Trunk (in Mich.),			
1st, 6%, 1910,.....	42,000.00	42,000.00	42,840.00
O., Ind. & W., pref., 1st, gold,			
5%, 1938,.....	307,417.20	300,000.00	306,000.00
Ore. Short Line, 1st, 6%, 1922,..	1,098,546.17	900,000.00	1,125,000.00
Ore. R. R. & Navigation cons.,			
gold, 4%, 1946,....	147,137.76	150,000.00	151,500.00
Panama Ry., 1st, S. F., gold,			
4½%, 1917,.....	455,000.00	455,000.00	468,650.00
Pitts., C., C. & St. L., cons.,			
gold, Ser. A, 4½%, 1940, guar.			
by Pa. Co.,.....	1,004,273.83	1,000,000.00	1,120,000.00
Pitts., C., C. & St. L., cons.,			
gold, Ser. E., 3½%, 1949, guar.			
by Pa. Co.,.....	1,004,960.70	1,000,000.00	970,000.00
Raleigh & Gaston, 1st, gold, 5%,			
1947,.....	300,000.00	300,000.00	318,000.00
Rochester & Pitts., 1st, gold,			
6%, 1921,	70,934.17	65,000.00	81,250.00
Rochester & Pitts., cons., 1st,			
gold, 6%, 1922,.....	114,382.17	100,000.00	125,000.00
Rio Grande, Western, 1st, gold,			
4%, 1939,.....	237,564.34	250,000.00	240,000.00
Seaboard & Roanoke, 1st, 5%,			
1926,.....	200,000.00	200,000.00	212,000.00
South & North Alabama, cons.,			
gold, 5%, 1936,.....	442,409.44	445,000.00	467,250.00
South Carolina & Ga., 1st, gold,			
5%, 1919,.....	183,897.68	211,000.00	215,220.00
Second Ave. R. R., 1st, cons.,			
gold, 5%, 1948,.....	273,380.45	250,000.00	285,000.00
St. P., Min. & Man., 1st, cons.,			
gold, 4½%, 1933,.....	1,000,000.00	1,000,000.00	1,130,000.00
St. P., Min. & Man., 1st, cons.,			
gold, 6%, 1933,.....	1,219,851.62	1,100,000.00	1,485,000.00
St. P., M. & M., Mont. Ex., 1st,			
gold, 4%, 1937,.....	233,473.66	250,000.00	250,000.00
St. P. & North Pac., 1st, gen.,			
gold, 6%, 1923,.....	1,267,364.89	1,200,000.00	1,500,000.00
Savannah, Fla. & West., 1st.,			
gold, 6%, 1934,.....	548,162.90	500,000.00	600,000.00
Savannah, Fla. & West., 1st.,			
gold, 5%, 1934,.....	502,946.41	500,000.00	535,000.00
St. L. & San Fran., gen., gold,			
6%, 1931,.....	367,182.93	325,000.00	399,750.00
St. L. & San Fran., gen., gold,			
5%, 1931,.....	294,790.66	300,000.00	330,000.00
St. Lawrence & Adirondack,			
1st, gold, 5%, 1996,.....	250,000.00	250,000.00	267,500.00

	Book Value.	Par Value.	Market Value.
Southern Pac. of New Mexico,			
1st, 6%, 1911,.....	442,500.65	400,000.00	448,000.00
Taunton Street Ry., 1st, gold,			
5%, 1914,.....	330,141.08	350,000.00	350,000.00
Taylor's Falls & L. S., 1st, 6%,			
1914, guar. by St. P. & D.,...	211,560.58	210,000.00	222,600.00
Toledo & Ohio Cen., W. Div.,			
1st, gold, 5%, 1935,.....	248,817.96	250,000.00	265,000.00
Toledo Traction Co., 1st, cons.,			
gold, 5%, 1909,.....	236,247.68	250,000.00	250,000.00
Texas & N. O., 1st, 7%, 1905,...	294,309.23	283,000.00	299,980.00
Thirty-fourth St. Crosst'n, 1st,			
gold, 5%, 1996,	196,329.49	175,000.00	196,000.00
Third Ave. R. R., 1st cons., m.,			
gold, 4%, 2000,.....	1,633,925.57	1,600,000.00	1,648,000.00
Toronto, Hamilton & Buffalo,			
1st, gold, 4%, 1946,.....	493,231.41	500,000.00	495,000.00
Union Pacific Ry. & L. G., 1st,			
gold, 4%, 1947,.....	1,802,441.02	2,000,000.00	2,080,000.00
Union Ry. Co., N. Y., 1st, gold,			
5%, 1942,.....	49,745.40	50,000.00	54,000.00
Utah & Northern, 1st, 7%, 1903,	2,038,586.05	1,765,000.00	2,047,400.00
West Shore, 1st, 4%, 2361, guar.			
by N. Y. Central & H. R.,...	1,000,000.00	1,000,000.00	1,100,000.00
Western Transit Co., 4½%, 1903,			
guar. by N. Y. Central,	90,000.00	90,000.00	90,000.00
Willmar & S. F., 1st, gold, 5%,			
1938, guar. by St. P., M. & M.,	479,614.93	500,000.00	575,000.00
Worcester & Sub. St. Ry., 1st,			
gold, 5%, 1915,.....	100,000.00	100,000.00	102,000.00
Wis. Central, 1st gen. mtge.,			
gold, 1949,.....	18,000.00	24,000.00	20,640.00
MISCELLANEOUS BONDS—			
Am. Safe Dep. Co., 1st mtge.,			
6%, 1903,.....	50,750.42	50,000.00	50,000.00
Am. Dock & Imp. Co., 1st, 5%,			
1921, guar. by N. J. C.,.....	400,735.60	400,000.00	448,000.00
Brookline, Mass., G. L. Co.,			
gen., gold, 5%, 1913,.....	249,110.10	250,000.00	250,000.00
Brooklyn Un. G. L. Co., cons.,			
gold, 5%, 1945,.....	530,877.88	500,000.00	560,000.00
Consumers Gas L. Co., Chicago,			
Ill., 1st, gold, 5%, 1936,.....	161,557.78	150,000.00	162,000.00
Equitable Illumin'g G. L. Co.,			
Phila., 1st, gold, 5%, 1928,...	232,587.87	236,000.00	247,800.00
Kansas City, Mo., Gas L. Co.,			
1st, gold, 5%, 1923,.....	244,203.18	250,000.00	250,000.00
Mad. Sq. Gar. Co., N. Y., 1st,			
gold, 5%, 1919,.....	749,000.00	749,000.00	749,000.00

	Book Value.	Par Value.	Market Value.
Mut'l Fuel Gas Co. of Chicago,			
1st, gold, 5%, 1947,.....	117,616.29	125,000.00	125,000.00
People's G. L. & C. Co. of Chic.,			
1st, gold, 6%, 1904,.....	604,249.92	627,500.00	658,875.00
People's G. L. & C. Co. of Chic.,			
1st cons., gold, 6%, 1943,.....	116,746.87	100,000.00	117,000.00
Paterson & Passaic Gas & Elect.			
Co., cons., gold, 5%, 1949,....	509,886.17	500,000.00	500,000.00
St. Paul, Minn., G. L. Co., cons.			
ext'n, 6%, 1918,.....	194,019.43	200,000.00	220,000.00
St. Paul, Minn., G. L. Co., 1st.,			
6%, 1915,.....	204,767.87	200,000.00	220,000.00
St. Paul, Minn., G. L. Co., gen.,			
gold, 5%, 1944,.....	401,299.34	500,000.00	390,000.00
Western Union Tel. Co., coll.			
trust, 5%, 1938,.....	428,269.03	441,000.00	485,100.00
Western Union Tel. Co., fund-			
ing & R. E. mtge., 4½%, 1950,	1,025,000.00	1,000,000.00	1,040,000.00
RAILROAD STOCKS—			
Chic., Mil. & St. Paul, pref.,..	715,500.00	530,000.00	901,000.00
Chic. & Northwestern, pref.,..	1,350,000.00	1,000,000.00	2,000,000.00
BANK STOCKS—			
N. Y. Sec'y & Trust Co., N. Y.,	899,500.00	514,000.00	2,570,000.00
Totals,.....	\$160,177,823.24	\$158,104,688.91	\$170,354,973.41

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, November, 1853.

H. L. PALMER, *President.*J. W. SKINNER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,.....\$121,264,990.72

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums,	
\$22,108.96,.....	\$2,643,650.42
Renewal premiums, less interest included in deferred premiums,	
\$122,394.14,.....	16,053,843.41
Single premiums without deductions for commissions or other expenses,.....	75,162.85
Dividends applied by policy-holders to pay running premiums, renewals,.....	1,556,801.09
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	535,371.04
Surrender values applied to pay running premiums, first year's premiums,.....	437.15
Consideration for annuities (other than matured installment policies),.....	69,491.40
Total premium income,.....	\$20,934,757.36
Rents from Company's property, including \$35,800.00 for Company's use of own buildings,....	\$402,043.52
Interest on loans on mortgages on real estate,.....	3,536,781.13

Interest on premium notes, loans, or liens,.....	441,968.40
Interest on bonds,.....	1,558,222.51
Interest on other debts due the Company, and on deposits in banks,.....	72,662.84
Discount on claims (maturing en- dowments) paid in advance, \$6,- 929.73; interest on deferred pre- miums, \$144,503.10,.....	151,432.83
Total rents and interest,.....	6,163,111.23
Profit on sales of real estate,.....	62,935.58
Total income,.....	27,160,804.17
Sum of both amounts,.....	\$148,425,794.89

III. DISBURSEMENTS DURING YEAR.

For death claims, \$4,332,016.23; ad- ditions, \$99,937.66,.....	\$4,431,953.89
Matured endowments, \$928,778.00; additions, \$34,615.00,.....	963,393.00
Installment death claims,.....	53,251.74
Total net amount actually paid for losses and matured endowments,.....	\$5,448,598.63
Paid to annuitants;.....	12,860.46
Premium notes, voided by lapse, less \$3,408.71, restored by revival, \$2,822.36,.....	586.35
Dividends paid policy-holders,.....	1,137,153.34
Dividends applied by policy-holders to pay run- ning premiums,.....	1,556,801.09
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	535,371.04
Surrender values paid,.....	1,163,410.41
Surrender values applied to pay running pre- miums,.....	437.15
Total paid policy-holders,.....	\$9,855,223.47
Commissions to agents, new policies, \$1,168,- 988.50; single premium policies, \$4,286.40; renewal policies, \$1,374,210.69; on annuities, \$844.08,.....	2,548,329.67
Salaries and all other compensation: officers, \$127,500 00; home office employees, \$285,- 564.27,.....	413,064.27
Medical examiners' fees, \$129,786.00; inspection of risks, \$17,690.00,.....	147,476.00

Taxes on new premiums and renewal premiums, \$234,521.56; reserves, \$13,287.99; municipal and State licenses, \$9,845.10; internal reve- nue, \$51,059.20; income, \$241,636.16.....	550,350.01
Taxes on real estate,.....	116,341.29
Insurance Department fees and agents' licenses, Repairs and expenses (other than taxes) on real estate,.....	9,006.45 244,813.12
Rent (including \$35,800.00 for Company's use of own buildings),.....	35,800.00
Advertising, \$6,217.08; printing and stationery, \$44,970.23; postage, \$65,931.64,.....	117,118.95
Legal expenses, \$33,328.24; furniture, etc., \$1,- 788.48,.....	35,116.72
Losses on sales of real estate,.....	12,055.37
All other disbursements,.....	238,719.14
Total disbursements,.....	14,323,414.46
Balance,.....	\$134,102,380.43

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Sched- ule A),.....	\$4,608,521.64
Mortgage loans on real estate, first liens,.....	72,484,397.47
Loans made to policy-holders on this Company's policies, assigned as collateral,.....	7,176,615.00
Premium notes on policies in force,.....	285,648.93
Book value bonds, excluding interest (Sched- ule D),.....	45,697,482.02
Cash in Company's office, \$193,769.97; deposited in bank, \$3,696,667.63,.....	3,890,437.60
Agents' debit balances,.....	6,077.72
Total,.....	\$134,149,180.38

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$38,705.76; all other, \$8,094.19,.....	46,799.95
Total net ledger assets, as per balance,.....	\$134,102,380.43

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$958,611.08
Interest due and accrued on bonds,.....	762,761.96
Interest due and accrued on premium notes, loans, or liens,.....	8,517.47
Interest due and accrued on other assets,.....	245,580.34
Rents due and accrued on Company's property or lease,.....	31,373.83
Total interest and rents,.....	2,006,844.68
Market value (not including interest) of bonds over book value,	1,731,245.39

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,		\$432,325.00
Gross deferred premiums on outstanding policies in force December 31st,	\$167,842.00	1,288,400.00
Totals,	\$167,842.00	\$1,715,725.00
Deduct cost of collection, $43\frac{5}{10}\%$ on "new"; $7\frac{7}{10}\%$ on "renewals,"	73,682.64	132,110.83
Net amount of uncollected and deferred premiums,	\$94,159.36	\$1,583,614.17
Gross assets,		1,677,773.53
		\$139,518,244.03

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (unsecured by bonds, \$2,511.00),	6,077.72
Total admitted assets,	\$139,512,166.31

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,	\$109,109,146.00
Same for annuities (including those in reduction of premiums),	201,494.00
Net reserve,	\$109,310,640.00
Present value four per cent. of amounts not yet due on matured installment policies, face, \$411,091.87,	304,587.34
Matured endowments due and unpaid,	\$56,218.00
Death losses due and unpaid,	44,537.95
Death losses in process of adjustment or adjusted and not due,	187,254.90
Death losses which have been reported and no proofs received,	179,262.33
Death losses and other policy claims resisted by the Company, not yet outlawed,	76,848.83
Due and unpaid on annuity claims, \$200.00; on installment policies, \$300.00,	500.00
Net policy claims,	544,622.01
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,	213,993.49

Bills, accounts, commissions, medical or legal fees, etc., due or accrued,.....	65,569.83
Premiums paid in advance,.....	5,500.00
Dividends apportioned payable during 1901,.....	1,271,629.00
Dividends apportioned payable subsequent to 1901, as the period of participation may mature,.....	22,088,717.00
Any other liability,.....	140,255.00
Liabilities to policy-holders, account,.....	\$133,945,513.67
Gross divisible surplus,.....	5,566,652.64
Total,.....	\$139,512,166.31

VI. EXHIBIT OF POLICIES,

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	149,603	\$348,141,000.00
Endowment policies,.....	53,634	120,978,530.00
All other policies,.....	5,341	17,974,806.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	13,385	\$33,810,357.00
Endowment policies,.....	9,053	20,989,001.00
All other policies,.....	2,363	6,693,898.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	302	\$638,764.00
Endowment policies,.....	225	422,561.00
All other policies,.....	46	132,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	145	.....
Endowment policies,.....	83	.....

Additions by dividends during the year.

	Number.	Amount.
Reversionary additions,.....	.....	\$2,658,733.00
Total number and amount,.....	234,800	\$552,440,150.00
Deduct policies ceased to be in force,.....	9,433	22,792,860.00
Total policies in force at the end of the year,	224,747	\$529,647,290.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,845	\$4,700,636.00
By maturity (end.),.....	445	975,673.00
By expiry (term),.....	69	1,875,652.00
By surrender,.....	2,108	3,513,957.00
By lapse,.....	4,876	9,609,483.00
By change and decrease,.....	90	2,117,459.00
Total terminated,.....	9,433	\$22,792,860.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force, December 31 of preceding year,.....	4,140	\$9,314,451.00
Number and amount of policies issued during the year,.....	373	860,771.00
Total,.....	4,513	\$10,175,222.00
Deduct number and amount which have ceased to be in force during the year,.....	125	351,851.00
Total number and amount of policies in force in December 31, 1900,.....	4,388	\$9,823,371.00
Amount of losses and claims on policies unpaid December 31 of preceding year,.....	....	\$2,726.00
Number and amount of losses and claims on policies incurred during the year,.....	56	223,415.00
Totals,.....	56	\$226,141.00
Amount of losses and claims on policies paid during the year,.....	52	\$192,826.00
Premiums collected during the year,.....		\$410,555.25

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,.....	\$5,534,697.74
Loading earned on premiums of insurance and annuity,.....	4,635,929.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$6,122,781.00
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	377,702.67
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	5,098,095.44
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$269,004.00 was from policies upon which three years' premiums had not been paid,.....	2,142,177.00
Total credits,.....	\$23,911,382.85

DEBITS.

Expenses incurred, insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$3,729,484.07	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	472,768.78	\$4,202,252.85
Interest required to maintain reserve,.....		4,086,432.00
Death losses incurred, \$4,680,117.00; annuity payments incurred, \$12,933.85,.....	\$4,693,110.85	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	1,480,300.00	3,212,810.85
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,.....		1,617,706.00
Dividends and special credits to policy-holders (including ton-tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....		5,225,528.51
Divisible surplus end of year,.....		5,566,652.64
Total debits,.....		\$23,911,882.85
Present basis of calculation:		
Mortality Table, Actuaries' and American.		
Interest rate, 3% and 4%.		

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.	Appreciation.	Depreciation.
Colorado,.....	\$503,611.34	\$499,975.67	.....	\$3,635.67
Illinois,.....	519,329.71	508,808.42	.....	10,521.29
Iowa,.....	41,206.77	41,206.77	.....	.....
Kansas,.....	152,130.95	157,578.74	5,447.79	.....
Michigan,.....	34,128.88	34,128.88	.....	.....
Minnesota,.....	1,462,759.22	1,425,439.06	.....	37,320.16
Missouri,.....	50,000.00	50,000.00	.....	.....
Nebraska,.....	844,127.26	846,138.20	2,010.94	.....
Ohio,.....	97,580.04	97,580.04	.....	.....
South Dakota,...	38,012.43	38,012.43	.....	.....
Tennessee,.....	139,554.08	135,154.68	.....	4,399.40
Wisconsin,.....	23,918.08	22,418.08	.....	1,500.00
Wisconsin Co's office building,	752,080.67	752,080.67	.....	.....
Totals,.....	\$4,658,439.43	\$4,608,521.64	\$7,458.73	\$57,376.52

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 4%, 1925,.....	\$136,875.00	\$100,000.00	\$138,000.00
STATE BONDS—			
Alabama (Class A), 5%, 1906....	119,000.00	119,000.00	129,721.90
Colo., reg. cou. fdg., 4%, 1922,..	223,000.00	223,000.00	238,097.10
Idaho, wagon road, 5%, 1913,...	117,708.57	117,000.00	121,165.20
Mass., har. imp., 3½%, 1937,....	250,000.00	250,000.00	284,850.00
Mass., met. pk. loan, 3½%, 1937,	1,500,000.00	1,500,000.00	1,709,100.00
Mass., met. wat. loan, 3½%, 1935,	500,000.00	500,000.00	568,050.00
North Dakota, rfdg., 4%, 1927,..	50,000.00	50,000.00	55,410.00
Utah, rfdg., 4%, 1916,	121,000.00	121,000.00	128,187.40
Utah, pub. bdg. (ter.), 5%, 1912,	216,608.00	208,000.00	237,328.00
COUNTY, TOWNSHIP, AND SCHOOL DISTRICT BONDS—			
Adair Co., Mo., c. h. and jail,			
5%, 1902,.....	50,708.00	50,000.00	51,260.00
Allen Co., Ind., c. h., 4%, 1906-			
1935,	362,653.06	352,000.00	394,789.70
Anderson Co., Kan., rfdg., 6%,			
1906,	25,000.00	25,000.00	27,245.00
Arap. Co., Col., sch. dist. No. 2,			
rfdg., 4½%, 1920,.....	77,137.50	75,000.00	77,070.00
Athens Co., O., gen. f. rd. imp.,			
5%, 1930-1939,	100,000.00	100,000.00	135,920.00
Bay Co., Mich., gen. fund., 5%,			
1907-1909,.....	115,000.00	115,000.00	128,003.40
Bay Co., Mich., rfdg., 4%, 1923-			
1927,.....	46,000.00	46,000.00	50,648.00
Bexar Co., Tex., b'ge, 6%, 1934,.	60,000.00	60,000.00	63,858.00
Bexar Co., Tex., c. h., gold,			
5%, 1935,.....	82,000.00	82,000.00	85,968.80
Blackford Co., Ind., c. h., 5%,			
1904-1915,	54,000.00	54,000.00	127,708.50
Canton Un. Sch. Dist., Fulton			
Co., Ill., 5%, 1907-1915,.....	18,000.00	18,000.00	20,333.80
Cerra Gordo Co., Iowa, c. h.,			
3½%, 1910,.....	61,000.00	61,000.00	61,298.90
Clay Co., Minn., fdg., 5%, 1915,	40,000.00	40,000.00	46,160.00
Coryell Co., Tex., c. h. and jail,			
5%, 1937,.....	75,000.00	75,000.00	76,012.50
Dallas Co., Tex., jail, rfdg. and			
c. h., 5%, 1906-1916,.....	92,000.00	92,000.00	96,664.40
Davidson Co., Tenn., new Asy-			
lum, 5%, 1903-1913,	195,000.00	195,000.00	217,225.00
Dearborn Co., Ind., fdg., 5%,			
1915,.....	24,000.00	24,000.00	28,425.60
Deerfield Twp., Lake Co., Ill.,			
high sch., 4%, 1902-1916,.....	31,080.00	30,000.00	31,086.00

	Book Value.	Par Value.	Market Value.
Denton Co., Tex., c. h., 5%, 1935,	74,000.00	74,000.00	74,000.00
DeWitt Co., Tex., c. h., 6%, 1935,	22,000.00	22,000.00	22,000.00
Dodge Co., Neb., c. h., rfdg.,			
4%, 1919,	26,938.34	26,000.00	26,972.40
Douglas Co., Neb., rfdg., 4½%,			
1915,	117,000.00	117,000.00	121,890.60
Ellis Co., Tex., c. h., 5%, 1934, . .	150,000.00	150,000.00	156,195.00
El Paso Co., Col., rfdg., sch.			
dist., No. 11, 5%, 1894-1914, . .	38,000.00	38,000.00	39,816.40
Elwood Twp., Vermilion Co.,			
Ill., fdg., 5½%, 1901-1902,	3,000.00	3,000.00	3,043.50
Fayette Co., Ind., fdg., 6%, 1904-			
1905,	10,000.00	10,000.00	11,030.00
Galveston Co., Tex., bridge, 5%,			
1913,	100,000.00	100,000.00	101,900.00
Goliad Co., Tex., c. h., fdg., 5%,			
1919,	60,835.00	58,000.00	59,751.60
Green Co., Ind., fdg., 4½%, 1915,	40,000.00	40,600.00	45,128.00
Green Lake Co., Wis., c. h. and			
jail, 4%, 1901-1904,	19,594.19	19,500.00	19,656.50
Hale Co., Ala., rfdg., 6%, 1915, .	9,500.00	9,500.00	9,500.00
Hamblen Co., Tenn., tpk., 5%,			
1925,	52,250.00	50,000.00	52,305.00
Hamilton Co., Tenn., fdg., 5%,			
1905,	120,000.00	120,000.00	127,044.00
Hancock Co., Ind. c. h., 4½%,			
1908-1916,	35,000.00	35,000.00	38,263.00
Harris Co., Tex., jail, 5%, 1935,	100,000.00	100,000.00	105,390.00
Hennepin Co., Minn., c. h. and			
city hall, 4½%, 1924,	200,000.00	200,000.00	243,020.00
Hopkins Co., Tex., c. h. and			
jail, 5%, 1934,	65,000.00	65,000.00	67,106.00
Jasper Co., Ind., c. h., 4½%, 1921-			
1926,	82,500.00	82,500.00	89,694.00
Jasper Co., Ind., c. h., 2d se-			
ries, 4½%, 1907-1932,	40,000.00	40,000.00	45,998.00
Jasper Co., Ind., c. h., 3d se-			
ries, 4½%, 1903-1920,	31,636.45	30,000.00	32,445.50
Jennings Co., Ind., fdg., 5%,			
1903-1924,	55,000.00	55,000.00	63,456.25
Knox Co., Tenn., bridge, 5%,			
1901-1926,	215,000.00	215,000.00	251,860.50
La Porte Co., Ind., c. h., 5%,			
1901-1903,	54,000.00	54,000.00	55,135.80
Las Animas Co., Col., Co., 5%,			
1914,	119,500.00	119,500.00	123,873.70
Llano Co., Tex., bridge, rfdg,			
4½%, 1919,	32,000.00	32,000.00	32,000.00
Llano Co., Tex., c. h., rfdg.,			
4½%, 1919,	29,000.00	29,000.00	29,000.00

	Book Value.	Par Value.	Market Value
Lorain Co., O., Erie Av. bridge, 4%, 1901-1916,	149,061.37	145,000.00	151,583.90
Lyon Co., Ia., refdg., 4½%, 1902- 1910,	148,480.00	145,000.00	149,084.00
Madison Co., Ala, road, 5%, 1920,	22,500.00	22,500.00	25,526.25
Madison Co., Ky., turnpike, 4½%, 1904-1918,	76,476.00	70,000.00	76,902.40
Mahaska Co., Ia., fdg., 4%, 1907,	30,000.00	30,000.00	31,263.00
Mahoning Co., Ohio, Market St. bridge, 4½%, 1901-1917,	180,000.00	180,000.00	201,629.50
Marion Co., Ind., fdg., 5%, 1901,	55,000.00	55,000.00	55,506.00
Marion Co., Ia., fdg., 5%, 1905,.	2,000.00	2,000.00	2,000.00
Marion Co., Kas., refdg., 5½%, 1920,	43,000.00	43,000.00	47,949.30
McCracken Co., Ky., refdg., 5%, 1933,	200,000.00	200,000.00	219,070.00
Menard Co., Ill., court house, 5%, 1901-1906,	35,000.00	35,000.00	36,813.25
Milam Co., Tex., court house refdg., 5%, 1935,	73,500.00	73,500.00	76,344.45
Milam Co., Tex., jail, 5%, 1935,.	20,000.00	20,000.00	20,000.00
Milam Co., Tex., refdg., 5%, 1935,	12,800.00	12,800.00	13,295.36
Monroe Co., Ind., fdg., series A, 5½%, 1905-1908,	20,000.00	20,000.00	22,059.50
Monroe Co., Wis., court house, 5%, 1901-1905,	25,000.00	25,000.00	25,901.00
Montgomery Co., Ala., road and bridge, 5%, 1935,	100,000.00	100,000.00	119,930.00
Morrison Co., Minn., fdg., 5%, 1915,	25,000.00	25,000.00	29,290.00
Newark Twp., Licking Co., O., soldiers' memorial bldg., 5%, 1901-1911,	27,000.00	27,000.00	29,111.10
O'Brien Co., Ia., refg., 4%, 1913,	75,000.00	75,000.00	75,000.00
Osceola Co., Ia., refg., 4½%, 1915,	40,000.00	40,000.00	40,000.00
Owen Co., Ky., refg., 5%, 1917, 1927, 1937,	100,000.00	100,000.00	121,847.50
Pickaway Co., O., court house, 6%, 1901-1907,	17,000.00	17,000.00	18,048.20
Pittsylvania Co., Va., refg., 6%, 1916,	50,000.00	50,000.00	60,535.00
Pulaski Co., Ind., court house, 5%, 1909,	40,000.00	40,000.00	44,380.00
Reno Co., Kas., refg., series P, 5%, 1916,	45,000.00	45,000.00	47,020.50
Richland Co., Wis., insane asy- lum, 5%, 1901-1905,	25,000.00	25,000.00	25,846.00
Rush Co., Ind., court house, 5%, 1901-1916,	160,000.00	160,000.00	175,490.00

	Book Value.	Par Value.	Market Value.
St. Croix Co., Wis., insane asylum, 1902-1912,.....	55,000.00	55,000.00	59,797.00
St. Louis Co., Minn., municipal railroad aid, 5%, 1923,.....	50,000.00	50,000.00	55,615.00
Spokane Co., Wash., gold fdg., 6%, 1913,.....	50,000.00	50,000.00	52,575.00
Tippecanoe Co., Ind., c't house refdg., 5%, 1903,.....	175,000.00	175,000.00	181,107.50
Tipton Co., Ind., court house, 5%, 1904-1924,.....	85,000.00	85,000.00	101,243.10
Walla Walla Co., Wash., fdg., 5%, 1910,.....	80,000.00	80,000.00	80,000.00
Wapello Co., Ia., funding, 4½%, 1904-1909,.....	35,002.40	34,000.00	36,194.90
Washington Co., Neb., refdg., 5%, 1910,.....	74,000.00	74,000.00	81,170.60
Wayne Co., Ind., court house, series C, 4½%, 1903,.....	18,000.00	18,000.00	18,340.20
Wayne Co., Ind., court house, series E, 4½%, 1904,.....	10,000.00	10,000.00	10,427.00
Wayne Co., Ind., funding, 4½%, 1903-1916,.....	83,395.00	80,000.00	89,542.00
White Co., Ind., court house, 4½%, 1903-1915,.....	44,000.00	44,000.00	46,854.00
Williamson Co., Ill., fdg., 3d class, 4½%, 1901-1914,.....	70,000.00	70,000.00	74,391.00
Woodbury Co., Ia., fdg., 4½%, 1905,.....	238,000.00	238,000.00	249,090.80
Woodbury Co., Ia., refdg., 4½%, 1916,.....	65,000.00	65,000.00	65,357.50
Woodford Co., Ky., refdg., 4%, 1905-1918,.....	34,754.20	34,000.00	35,474.50
Wyandotte Co., Kan., bridge, 5½%, 1901-1907,.....	52,500.00	52,500.00	54,993.00
Wyandotte Co., Kan., jail and bridge, 5%, 1919,.....	94,000.00	94,000.00	100,721.00
Wyandotte Co., Kan., Turner bridge, 6%, 1902-1905,.....	23,000.00	23,000.00	24,296.00

MUNICIPAL BONDS—

Albion, Mich., water, 5%, 1919,.	50,000.00	50,000.00	59,210.00
Atlantic City, N. J., water, 4½%, 1926,.....	100,000.00	100,000.00	116,670.00
Beatrice, Neb., railroad, 6%, 1909,.....	50,000.00	50,000.00	50,000.00
Beatrice, Neb., water works, 5%, 1911,.....	13,000.00	13,000.00	13,000.00
Berkley, Va., permanent improvement, 6%, 1926,.....	25,000.00	25,000.00	28,675.00

	Book Value.	Par Value.	Market Value
Boston, Mass., laying out and construction of highways, $3\frac{1}{2}\%$, 1928,.....	691,085.49	650,000.00	703,625.00
Boston, Mass., new ferry landing, $3\frac{1}{2}\%$, 1918,.....	106,025.87	100,000.00	105,940.00
Boston, Mass., Nurse's Home, $3\frac{1}{2}\%$, 1918,.....	105,626.06	100,000.00	105,940.00
Boston, Mass., water loan, $3\frac{1}{2}\%$, 1927,.....	158,694.50	150,000.00	162,300.00
Brooklyn, N. Y., local improvement, $3\frac{1}{2}\%$, 1917,....	250,000.00	250,000.00	265,800.00
Brooklyn, N. Y., school building, $3\frac{1}{2}\%$, 1937,.....	250,000.00	250,000.00	277,375.00
Chicago Columbian Exposition, 4% , 1921,.....	188,743.10	174,000.00	195,837.00
City of Cedar Rapids, Iowa, fdg., 4% , 1902-1919,....	120,644.40	116,000.00	121,500.10
Cleveland, O., bridge, 4% , 1926,.....	199,000.00	199,000.00	228,690.80
Cleveland, O., park, 4% , 1928,...	455,779.06	400,000.00	461,880.00
Cleveland, O., sewer district, 4% , 1907,.....	220,000.00	220,000.00	231,286.00
Clinton, Iowa, independent sch. dist., refunding, $4\frac{1}{2}\%$, 1906, ..	38,000.00	38,000.00	38,000.00
Colorado Springs, Col., gold refunding, water, 5% , 1910,....	65,000.00	65,000.00	65,000.00
Colorado Springs, Col., sewer, 5% , 1909,.....	20,000.00	20,000.00	20,956.00
Colorado Springs, Col., water, 5% , 1909,.....	29,000.00	29,000.00	30,212.20
Colorado Springs, Col., water, 5% , 1909,.....	75,000.00	75,000.00	78,585.00
Colorado Springs, Col., water works, 6% , 1906,.....	58,000.00	58,000.00	59,009.20
Dallas, Tex., general improvement, 6% , 1913,.....	66,000.00	66,000.00	69,399.00
Dayton, O., 5% , 1901-1914,....	161,000.00	161,000.00	178,565.80
Denver, Col., public improvement, Series C, 4% , 1908,....	269,000.00	269,000.00	273,196.40
Duluth, Minn., independent school district, 5% , 1924,....	150,000.00	150,000.00	172,710.00
Evanston, Ill., public improvement, 4% , 1902-1918,.....	28,023.30	27,000.00	28,434.60
Evanston, Ill., refunding, 4% , 1903-1912,.....	50,000.00	50,000.00	52,135.00
Fort Worth, Tex., High School, 4th series, 5% , 1920,.....	69,000.00	69,000.00	69,000.00
Frankfort, Ind., school, 5% , 1907-1910,.....	12,000.00	12,000.00	13,102.80
Freeport, Ill., City Hall, 5% , 1918,.....	27,600.00	24,000.00	29,292.00

	Book Value.	Par Value.	Market Value.
Galveston, Tex., limited debt, 5%, 1931,.....	50,000.00	50,000.00	50,000.00
Greenfield, Ind., water works, 6%, 1904-1914,.....	23,000.00	23,000.00	26,820.80
Hamilton, O., electric light, 5%, 1914-1918,.....	50,000.00	50,000.00	59,677.00
Jeffersonville, Ind., ref., 5%, 1922,.....	73,500.00	73,500.00	90,059.55
Kansas City, Kan., ref., 5%, 1913,	26,524.25	25,000.00	26,512.50
Kansas City, Kan., ref., Series U, No. 9, 5½%, 1910-1911,....	100,000.00	100,000.00	112,260.00
Kansas City, Kan., ref., Series T, No. 9, 6%, 1907,.....	40,000.00	40,000.00	44,540.00
Kansas City, Mo., 6%, 1901,....	50,000.00	50,000.00	50,000.00
Kearney, Neb., sewer, 6%, 1910,	17,000.00	17,000.00	17,000.00
Kenton, O., Union School dist., 6%, 1901-1915,.....	37,500.00	37,500.00	43,141.75
La Porte, Ind., school, 5%, 1901- 1907,.....	12,000.00	12,000.00	12,572.20
Lebanon Village, O., water works, 5%, 1914-1922,.....	30,000.00	30,000.00	35,425.70
Madison, Wis., permanent street improvement, 4½%, 1917,....	15,000.00	15,000.00	15,909.00
Manchester, Va., wat., 5%, 1928,	32,500.00	32,500.00	33,286.50
Menominee, Mich., ref., 5%, 1915,	44,000.00	44,000.00	51,356.80
Milwaukee, Wis., 4%, 1901-1909, {	27,000.00	27,000.00	606,442.20
	559,000.00	559,000.00	
Milwaukee, Wis., gen. city, 7%, 1901,	17,000.00	17,000.00	17,000.00
Milwaukee, Wis., w. wks., 7%, 1902,.....	30,937.50	30,000.00	31,137.00
Minneapolis, Minn., 4%, 1917,..	27,000.00	27,000.00	29,718.90
Minneapolis, Minn., school, 4%, 1927,.....	99,000.00	99,000.00	112,909.50
Minneapolis, Minn., water, 4%, 1925,.....	90,000.00	90,000.00	101,997.00
Minneapolis, Minn., water, 4%, 1927,.....	40,000.00	40,000.00	45,620.00
Nashville, Tenn., Centennial Exposition, 4½%, 1916,.....	100,000.00	100,000.00	104,680.00
Nashville, Tenn., fdg., 4½%, 1907,	40,000.00	40,000.00	42,308.00
Nashville, Tenn., trunk sewer, 4½%, 1923,.....	100,000.00	100,000.00	115,360.00
Neenah, Wis., water works, 5%, 1903-1913,.....	60,000.00	60,000.00	65,342.00
N. Y. city, schoolh., 3½%, 1916,.	1,036,668.24	936,000.00	1,053,935.40
No. Chicago, Ill., Lincoln Park, 5%, 1907,.....	30,000.00	30,000.00	32,919.00
Omaha Sch. Dist., 5%, 1912,....	34,000.00	34,000.00	38,624.00

	Book Value.	Par Value.	Market Value.
Ottawa, Ill., school, $4\frac{1}{2}\%$, 1901-1912,	36,000.00	36,000.00	38,117.40
Ottawa, Ill., water, 5% , 1914, . . .	60,000.00	60,000.00	70,500.00
Ottumwa, Ia., ser. of 1897, $4\frac{1}{2}\%$, 1917,	35,000.00	35,000.00	38,895.50
Paris, Ill., Un. sch. dist., fdg., 3d class, 5% , 1901-1916,	16,000.00	16,000.00	17,595.40
Parkersburg, W. Va., imp., ser. E, 5% , 1914,	28,000.00	28,000.00	30,898.00
Pasadena, Cal., mun. imp., 5% , 1901,	4,500.00	4,500.00	4,504.50
Pasadena, Cal., school dist., 6% , 1901-1905,	25,000.00	25,000.00	26,354.00
Red Wing, Minn., bridge, 5% , 1902-1913,	49,000.00	49,000.00	53,222.80
Richmond, Va., reg., 4% , 1929, . . .	100,000.00	100,000.00	104,310.00
Riverside, Ill., Bd. of Ed. of dist. No. 5, $4\frac{1}{2}\%$, 1917,	20,000.00	20,000.00	21,154.00
San Antonio, Tex., street imp., 6% , 1931,	12,000.00	12,000.00	15,140.40
Seattle, Wash., sch. dist. No. 1, 5% , 1915,	336,319.80	300,000.00	336,300.00
Seymour, Ind., fdg., 5% , 1901-1910,	25,000.00	25,000.00	26,398.25
boygan, Wis., 5% , 1902,	50,000.00	50,000.00	50,985.00
Sheboygan, Wis., bridge and viaduct, $4\frac{1}{2}\%$, 1901,	11,000.00	11,000.00	11,029.70
Spokane, Wash., gen. munic., series A, 6% , 1911,	310,000.00	310,000.00	363,723.00
Spokane, Wash., gold, water, series B, 6% , 1911,	212,528.00	190,000.00	222,927.00
Sterling, Ill., Bd. of Ed., $4\frac{1}{2}\%$, 1902-1907,	20,000.00	20,000.00	20,803.50
Steubenville, O., water wks., 5% , 1907-1910,	19,000.00	19,000.00	21,062.80
Toledo, O., w. wks., 5% , 1901, . . .	30,000.00	30,000.00	30,000.00
Tuscola, Ill., fdg., 5% , 1911,	20,000.00	20,000.00	20,148.00
Vincennes, Ind., High School, 5% , 1907,	22,000.00	22,000.00	23,837.00
Waco, Tex., fdg., 4th series, 4% , 1930,	50,686.26	49,000.00	49,000.00
Waco, Tex., sewer, 2d series, 5% , 1921,	30,000.00	30,000.00	34,170.00
Waco, Tex., Waco & N. W. R.R. substitute, 6% , 1912,	41,000.00	41,000.00	48,498.90
Waupun, Wis., water works, 5% , 1901-1912,	23,000.00	23,000.00	24,367.40
West Chic., Ill., park, 5% , 1911, . . .	511,000.00	511,000.00	536,039.00
West Chic., Ill., park, 5% , 1915, . . .	500,000.00	500,000.00	537,250.00
West Chic., Ill., park, 5% , 1917, . . .	300,000.00	300,000.00	325,950.00

	Book Value.	Par Value.	Market Value.
Winston, N. C., water works, 5%, 1924,.....	60,000.00	60,000.00	64,350.00
Youngstown, O., Bd. of Ed., 6%, 1901-1902,.....	25,000.00	25,000.00	25,829.10
RAILROAD BONDS—			
Atlantic City, 5%, 1919,.....	115,100.00	100,000.00	114,970.00
Burl., Cedar Rap. & Northern, 5%, 1906,.....	624,645.79	587,500.00	626,745.00
Chic. & East. Ill., 6%, 1907,....	149,386.41	132,000.00	149,701.20
Chicago, Mil. & St. Paul :			
Chic. & M. R. Div., 5%, 1926,	386,846.68	320,000.00	391,328.00
Chic. & P. West. Div., 5%, 1921,	4,428,846.91	3,707,000.00	4,427,640.80
Dubuque Div., 6%, 1920,.....	192,068.13	146,000.00	193,581.40
Hast. & Dak. Div., 5%, 1910,	278,290.58	252,000.00	277,905.60
Hast. & Dak. Div., 7%, 1910,	1,846,991.86	1,474,000.00	1,843,581.80
La Cross & Davenport Div., 5%, 1919,.....	232,946.52	200,000.00	236,100.00
Mineral Point Div., 5%, 1910,.	203,553.73	184,000.00	203,798.40
So. Minnesota Div., 6%, 1910,	867,156.57	738,000.00	870,028.20
Southwestern Div., 6%, 1909,.	386,811.59	383,000.00	389,743.20
Chic., Rock Island & Pacific,			
6%, 1917,.....	161,054.65	125,000.00	163,000.00
Chic., St. Louis & N. Orleans,			
4%, 1951,.....	879,661.47	808,000.00	873,286.40
Dak. & Great South'n, 5%, 1916,	257,853.21	224,000.00	258,697.60
Elgin, Joliet & East'n, 5%, 1941,	109,624.39	99,000.00	110,157.30
Fargo & Southern, 6%, 1924,....	74,618.50	55,000.00	75,003.50
Hannibal & St. Joseph, 6%, 1911,	2,123,967.66	1,778,000.00	2,133,066.60
Illinois Central, 3½%, 1953,.....	1,270,687.50	1,300,000.00	1,315,730.00
Iowa Central, 5%, 1938,.....	1,134,429.22	1,000,000.00	1,166,000.00
Lake Erie & West'n, 5%, 1937,..	615,006.61	504,000.00	621,986.40
Lehigh Valley, 4½%, 1940,.....	648,522.48	591,000.00	643,362.60
Lehigh Valley Term., 5%, 1941,	1,137,652.98	1,012,000.00	1,158,335.20
Milwaukee & North'n, 6%, 1910,	826,528.05	698,000.00	828,665.60
N. Y., Chicago & St. Louis,			
4%, 1937,.....	895,680.79	843,000.00	902,347.20
N. Y., Ontario & Western, 4%,			
1992,.....	1,578,942.32	1,492,000.00	1,567,942.80
Rochester & Pittsb'g, 6%, 1921,.	55,087.50	43,000.00	55,113.10
The St. Paul & Sioux City, 6%,			
1919,.....	64,012.50	50,000.00	64,770.00
St. Paul, Minneap. & Manitoba,			
5%, 1909,.....	88,714.25	77,000.00	90,128.50
St. Paul, Minneap. & Manitoba,			
Dakota Extension, 6%, 1910,..	287,699.11	244,000.00	289,579.20
The South Bound, 5%, 1941,....	30,000.00	30,000.00	30,000.00
Sherman, Shreveport & South'n,			
5%, 1943,.....	472,000.00	500,000.00	500,000.00
Union Pacific, 4½%, 1947,.....	3,157,321.00	3,000,000.00	3,251,700.00
The Utah & North'n, 7%, 1908,.	302,894.15	254,000.00	303,860.20
Totals,.....	\$45,697,482.02	\$42,370,800.00	\$47,428,727.41

PENN MUTUAL LIFE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, May, 1847.

HARRY F. WEST, *President*.HENRY C. BROWN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets December 31, 1899,..... \$37,757,980.25

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums,.....	\$1,328,473.15
Renewal premiums, and \$4,543.04 for renewal re-insurance,.....	5,799,615.09
Single premiums without deductions for commissions or other expenses,.....	35,810.90
Dividends applied by policy holders to pay running premiums, ..	690,136.36
Dividends applied by policy-holders to purchase paid-up additions and annuities,	216,914.14
Surrender values applied to pay running premiums, first year's premiums, \$17,633.73; renewals, \$36,968.45,.....	54,602.18
Surrender values applied to purchase paid-up insurance and annuities,	143,850.00
Consideration for annuities (other than matured installment policies),.....	552,136.83
Total premium income,	\$8,821,538.65
Rents from Company's property, ..	\$193,949.86
Interest on loans on mortgages on real estate,.....	787,828.84
Interest on collateral loans, including premium notes, loans, or liens,.....	433,607.51

Interest on bonds and dividends on stocks,	621,436.41	
Interest on other debts due the Company, and on deposits in banks,	15,980.05	
Total rents and interest,		2,052,802.67
Profit on sales of real estate, \$31,135.63 ; on sale or maturity of securities, \$28,488.00,		59,623.63
From other sources,		2,016.55
Total income,		10,935,981.50
Sum of both amounts,		\$48,693,961.75

III. DISBURSEMENTS DURING YEAR.

For death claims, \$2,151,868.19 ; additions, \$30,103.00,	\$2,181,971.19	
Matured endowments, \$505,456 00; additions, \$10,850.00,	516,306.00	
Installment death claims,	107,111.00	
Total net amount actually paid for losses and matured endowments,	\$2,805,388.19	
Paid to annuitants,	111,317.06	
Premium notes voided by lapse, less \$3,398.10, restored by revival,	37,104.37	
Dividends applied by policy-holders to pay running premiums,	690,136.36	
Dividends applied by policy-holders to purchase paid-up additions and annuities,	216,914.14	
Surrender values paid,	492,729.46	
Surrender values applied to pay running premiums,	54,602.18	
Surrender values applied to purchase paid-up insurance and annuities,	143,850.00	
Total paid policy-holders,	\$4,552,041.76	
Commissions and bonuses to agents (less commission received on re-insurances): new policies, \$724,649.28; single premium policies, \$2,254.11; renewal policies, \$365,672.76 ; on annuities, \$10,627.58,	1,103,203.73	
Commuting renewal commissions,	5,073.74	
Salaries and allowances for agencies, including managers, agents, and clerks,	86,712.46	
Salaries and all other compensation: officers, \$47,000.00; home office employees, \$123,957.21,	170,957.21	
Medical examiners' fees, \$81,844.94; inspection of risks, \$10,087.98,	91,932.92	
Taxes on new premiums, \$20,310.21; renewal premiums, \$66,485.55 ; reserves, \$9,970.97 ; municipal licenses, \$16,187.40 ; internal revenue, \$33,686.79,	146,640.92	

Taxes on real estate, \$51,477.39 ; on other investments, \$186,831.37,	238,308.76
Insurance Department fees and agents' licenses,	11,868.60
Repairs and expenses (other than taxes) on real estate,	116,264.17
Rent,	41,299.52
Advertising, \$27,334.88; printing and stationery, \$20,976.30; postage, \$20,419.35,	68,730.53
Legal expenses, \$17,291.36; furniture, etc., \$4,739.44,	22,030.80
Losses on sales of real estate \$2,977.44 ; on sale or maturity of securities, \$720.20,	3,697.64
All other disbursements,	110,600.91
Total disbursements,	6,769,363.67
Balance,	\$41,924,598.08

IV. LEDGER ASSETS.

Book value real estate unincumbered (Schedule A),	\$2,611,747.49
Mortgage loans on real estate, first liens,	15,882,579.23
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	4,402,748.03
Loans made to policy-holders on this Company's policies assigned as collateral,	3,341,332.00
Premium notes or liens on policies in force, of which \$11,382.05 is for first year's premiums, ..	1,069,003.34
Book value of bonds (excluding interest), \$13,275,446.60; and stocks, \$305,418.00, (Schedule D),	13,580,864.60
Cash in Company's office, \$5,774.63 ; deposited in bank, \$772,000.00,	777,774.63
Furniture,	3,900.00
Bills receivable, \$254,349.77 ; agents' debit balances \$5,565.89,	259,915.66
Total,	\$41,929,864.98

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	5,266.90
Total net ledger assets, as per balance,	\$41,924,598.08

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$284,272.68
Interest accrued on bonds and stocks,	98,241.10
Interest due and accrued on collateral loans, ...	7,841.86
Interest accrued on other assets,	3,000.00
Rents due and accrued on Company's property or lease,	10,268.12
Total interest and rents,	403,623.76
Market value (not including interest) of bonds and stocks over book value (Schedule D),	541,880.40

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed on outstanding policies in force December 31st.....		\$355,147.17	
Gross deferred premiums on outstanding policies in force December 31st.....	\$80,141.81	536,595.88	
Totals,	\$80,141.81	\$891,742.55	
Deduct cost of collection, 53.8 per cent. on "new;" 5.42 per cent. on "renewals,"	43,116.29	48,332.45	
Net amount of uncollected and deferred premiums,	\$37,025.52	\$843,410.10	880,435.62
Gross assets,			\$43,750,537.86

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures, safes, etc.,	\$3,900.00	
Agents' debit balances, unsecured,	5,565.89	
Bills receivable, unsecured,	150,142.55	
Commissions payable to agents on premium notes when paid,	14,029.82	
Total non-admitted assets,		173,638.26
Total admitted assets,		\$43,576,899.60

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest, with any increased reserve computed by State authority,	\$35,995,795.00	
Same for reversionary additions,	667,641.00	
Same for annuities (including those in reduction of premiums),	743,532.00	
Total,	\$37,406,968.00	
Deduct net value of risks of this Company reinsured in other solvent companies,	52,108.00	
Net reserve,		\$37,354,860.00
Present value 4 per cent. of amounts not yet due on matured installment policies (face, \$441,493.00),		343,259.00
Trust deposits,		12,778.00

Death losses in process of adjustment or adjusted and not due,	182,406.76
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	65,393.36
Premiums paid in advance,.....	36,565.10
Dividends, apportioned payable during 1901,.....	21,112.32
Dividends, apportioned payable subsequent to 1901, as the periods of participation may mature,.....	2,462,871.53
Scrip outstanding,	8,580.00
Liabilities on policy-holders' account,	\$40,487,826.07
Gross divisible surplus,.....	3,089,073.53
Total,	\$43,576,899.60

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	46,129	\$114,674,085.00
Endowment policies,.....	20,386	45,292,803.00
All other policies,.....	5,979	18,086,323.00
Reversionary additions,.....	.....	1,887,855.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	7,629	\$16,435,406.00
Endowment policies,.....	3,216	6,888,640.00
All other policies,.....	2,438	7,966,553.00
Reversionary additions,.....	.....	114,161.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	1,221	\$3,423,448.00
Endowment policies,.....	578	1,388,832.00
All other policies,.....	1,044	3,083,816.00
Reversionary additions,.....	.....	446.00

Old policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	66	\$133,915.00
Endowment policies,.....	22	37,022.00
All other policies,.....	5	537,131.00
Total number and amount,.....	88,713	\$219,950,436.00
Deduct policies ceased to be in force,.....	6,560	16,534,290.00
Total policies in force at the end of the year,	82,153	\$203,416,146.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death.....	757	\$2,081,925.00
By maturity (end.),.....	228	481,957.00
By expiry (term),.....	292	777,176.00
By surrender,.....	1,229	2,885,517.00
By lapse,.....	3,953	8,771,758.00
By change and decrease,.....	101	1,535,957.00
Total terminated,.....	6,560	\$16,534,290.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	475	\$1,281,850.00
Number and amount of policies issued during the year,.....	64	188,500.00
Totals,.....	539	\$1,470,350.00
Deduct number and amount which have ceased to be in force during the year,.....	36	151,600.00
Total number and amount of policies in force in December 31, 1900,.....	503	\$1,318,750.00
Amount of losses and claims on policies incurred during the year,.....	9	\$28,032.00
Amount of losses and claims on policies paid during the year,.....	8	\$27,032.00
Premiums collected during the year,.....	....	\$49,731.42

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....	\$5,208,767.75
Loading earned on premiums of insurance and annuity,.....	2,039,930.56
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$2,042,205.73
Profit and loss items (including changes in market values, unadmitted assets and special liabilities),.....	114,980.08
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	2,111,984.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$78,547.00 was from policies upon which three years' premiums had not been paid,..	856,253.00
Total credits,.....	\$12,374,071.12

DEBITS.

Expenses incurred. Insurance (including change in cost of collecting unpaid and deferred premiums and in liability for unpaid bills, accounts, etc.),.....	\$1,549,815.79	
Expenses incurred. Investment (including real estate repairs, taxes, and expenses, and for handling investments).....	404,347.02	1,954,162.81
Interest required to maintain reserve,.....		1,507,132.22
Death losses incurred, \$2,310,779.95 ; annuity payments incurred, \$111,317.06,.....	\$2,422,097.01	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	924,153.00	1,497,944.01
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,.....		728,286.01
Dividends and special credits to policy-holders (including ton-tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities, for same).....		3,597,472.54
Surplus end of year,.....		3,089,073.53
Total debits,.....		\$12,374,071.12
Present basis of calculation:—		
Mortality table, Actuaries'.		
Interest rate, $3\frac{1}{2}$ and 4 per cent.		

Schedule A. Recapitulation of Real Estate.

Colorado,.....	\$172,204.46
Delaware,.....	16,314.58
Georgia,.....	57,368.05
Indiana,.....	300.00
Iowa,.....	7,000.00
Kansas,	5,250.63
Minnesota,...	222,408.72
Missouri,.....	153,872.15
Nebraska,.....	201,562.69
New Jersey,.....	65,876.36
North Carolina,.....	4,247.38
Ohio,.....	129,325.01
Pennsylvania,.....	1,089,277.42
Texas,.....	64,967.98
Virginia,.....	101,379.25
Washington,.....	320,392.81
Totals,.....	\$2,611,747.49

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Equitable Illuminating Gas Light Co., 1st mtge. 5% bond,.....	\$1,000.00	\$1,100.00	\$25,000.00
Phil. Electric 4% trust cert.,.....	20,000.00	13,600.00	
Electric Company of America,...	15,000.00	3,000.00	
Union Traction Co.,.....	10,000.00	7,400.00	
American Railways Co.,.....	2,000.00	1,300.00	
Electric Storage Bat. Co., pref.,..	5,000.00	4,500.00	58,000.00
Reading Co., 2d pref.,.....	5,000.00	1,900.00	
Pennsylvania R. R. Co.,.....	2,000.00	2,980.00	
Philadelphia Traction Co.,.....	11,500.00	22,770.00	
Northern Pacific R. R. Co., pref.,	55,000.00	47,850.00	
Lehigh Valley R. R. Co.,.....	25,000.00	14,500.00	25,000.00
Consolidated Trac'n Co. of N. J.,	20,000.00	12,200.00	
Northern Central Ry. Co.,.....	5,000.00	9,100.00	
Lehigh Valley R. R. Co., 7% bond of 1910,.....	1,000.00	1,300.00	1,000.00
Minnesota Title, Ins. & Trust Co.,	13,250.00	9,275.00	10,200.00
Fries Manf. and Power Co., 1st mtge. 5% bonds,	5,000.00	4,950.00	3,000.00
Alton Ry., Gas and Electric Co., 1st mtge. 5% bonds,.....	5,000.00	5,100.00	
Imperial Electric Light, Heat, and Power Co. (St. Louis), 1st mtge. 5% certificates,.....	29,000.00	26,100.00	20,000.00
Cambria Steel Co.,.....	20,000.00	8,200.00	50,000.00
Choctaw, Oklahoma & Gulf R. R. Co., pref.,.....	10,000.00	9,200.00	
Electric Storage Battery Co.,....	10,000.00	9,000.00	
Philadelphia Co. (Pittsburg),....	10,000.00	8,400.00	
Metropolitan Street Ry. Co.,.....	10,000.00	17,100.00	
United Traction Co. of Pittsburg, preferred,.....	15,000.00	15,600.00	50,000.00
United Traction Co. of Pittsburg, preferred,	15,000.00	15,600.00	
Philadelphia Co. (Pittsburg),....	40,000.00	33,600.00	
Cambria Steel Co.,.....	10,000.00	4,100.00	
Electric Co. of America,.....	20,000.00	4,000.00	
Choctaw, Oklahoma & Gulf R. R. Co., gen. mtge. 5% bond,.....	1,000.00	1,100.00	5,000.00
Newark Consolidated Gas Co., 1st mtge. 5% bonds,.....	5,000.00	5,250.00	
County of Franklin (Ohio), deficiency 4½% bonds,.....	2,000.00	2,000.00	
Philadelphia Traction Company,	5,000.00	9,900.00	
Atlantic City Gas and Water Co.,	10,175.00	30,525.00	
Philadelphia Traction Co.,.....	10,900.00	21,582.00	17,000.00
Philadelphia Traction Co.,.....	6,900.00	13,662.00	10,000.00
Trenton City Bridge Co.,.....	50,000.00	200,000.00	74,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Welsbach Co., 30-year skg. fund			
5% bonds,.....	12,000.00	9,120.00	25,000.00
Bethlehem Steel Co.,.....	10,000.00	3,800.00	
Union Traction Co.,.....	15,000.00	11,100.00	
Cambria Steel Co.,.....	15,000.00	6,150.00	
Lehigh Valley R. R. Co.,.....	5,000.00	2,900.00	100,000.00
Allentown & Slatington Street Ry.			
Co., 1st m. 30-year 4% gold bds.,	110,000.00	104,500.00	
Allentown & Slatington Street			
Ry. Co.,.....	30,000.00	30,000.00	3,200.00
Union Traction Co.,.....	6,250.00	4,625.00	
Pennsylvania Steel Co.,.....	20,000.00	15,200.00	
United Gas Improvement Co.,...	2,500.00	6,400.00	
National Asphalt Co., pref.,.....	2,800.00	336.00	25,000.00
National Asphalt Co., common,...	4,000.00	480.00	
National Asphalt Co., 5% receipts,	4,000.00	1,520.00	
Pa. Steel Co. & Md. Steel Co., con.			
joint mtge. 6% bonds,....	2,000.00	2,080.00	100,000.00
Reading Co. & Phil. & R. Coal &			
Iron Co., gen. mtge. 4% bonds,.	4,000.00	3,800.00	
Ridley Park Bor. (Pa.), 3½% bonds,	33,000.00	35,310.00	
Scranton, Pa., 4½% school bonds,.	20,000.00	25,200.00	10,800.00
Ellwood City, Pa., 4½% bonds,...	10,000.00	10,800.00	
Phil. Elec., 5% gold trust certif.,.	2,000.00	2,040.00	
Wheeling & Lake Erie R. R. Co.,			
1st cons. mtge. 4% bonds,.....	2,000.00	1,800.00	100,000.00
Fairmount Park Transp. Co., 2d			
mtge. 5% bond,.....	1,000.00	1,000.00	
Pa. Steel Co. & Md. Steel Co.,			
con. joint mtge. 6% bonds,....	2,000.00	2,080.00	10,000.00
Atch., Top. & Santa Fé R. R. Co.,			
gen. mtge. 4% bonds,.....	2,000.00	2,040.00	
Fairmount Park Transport. Co.,.	20,000.00	8,400.00	
Pennsylvania Steel Co.,.....	40,000.00	30,400.00	10,000.00
Choctaw, Oklahoma & Gulf R. R.			
Co., pref.,.....	5,000.00	4,600.00	
Investment Co. of Philadelphia,.	5,000.00	8,800.00	
Consolidated Lake Superior Co.,.	35,000.00	19,600.00	100,000.00
Consolidated Lake Superior Co.,.	35,000.00	19,600.00	
Union Traction Co.,.....	170,000.00	125,800.00	
Barrett Mfg. Co., 5% gold deb. of			
1939,.....	16,000.00	16,800.00	50,000.00
Metropolitan Street Ry. Co.,.....	40,000.00	68,400.00	
Consolidated Trac. Co., of Pitts-			
burg, pref.,.....	55,000.00	72,600.00	
Consolidated Trac. Co., of Pitts-			50,000.00
burg, pref.,.....	55,000.00	72,600.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
New England Gas and Coke Co.,			
1st mtge. 5% bonds,.....	100,000.00	70,000.00	50,000.00
United Gas Improvement Co.,...	17,500.00	44,800.00	
Union Traction Co.,.....	5,000.00	3,700.00	
Choctaw, Okl. & Gulf R. R. Co.,	10,000.00	7,800.00	
Consolidated Trac. Co. of Pittsb.,	10,000.00	5,500.00	
New England Gas and Coke Co.,			50,000.00
1st mtge. 5% bonds,.....	15,000.00	10,500.00	
Indianapolis Street Ry. Co., gen.			
mtge. 4% bonds,.....	3,000.00	2,370.00	
Lehigh Valley Traction Co., 1st			
mtge. 4% bonds,.....	25,000.00	22,500.00	
American Steel and Wire Co.,...	20,000.00	9,000.00	
United Gas Improvement Co.,...	5,000.00	12,800.00	50,000.00
Welsbach Co.,.....	30,000.00	12,600.00	
Cambria Steel Co.,.....	5,000.00	2,050.00	
Citizens St. Ry. Co. of Indianap.,			
1st cons. mtge. 5% bonds,.....	25,000.00	26,750.00	
Equitable Illuminating Gas Light			23,000.00
Co., 1st mtge. 5% bonds,.....	1,000.00	1,000.00	
Metropolitan Street Ry. Co.,.....	20,000.00	34,200.00	
Atch., Topeka & Santa Fé R. R.			
Co., pref.,.....	20,000.00	17,600.00	
Cons. Trac. Co. of Pittsburg,....	5,000.00	2,750.00	
Lehigh Valley R. R. Co.,.....	10,000.00	5,800.00	
Elec. Storage Battery Co., pref.,.	10,000.00	9,000.00	
Choctaw, Okl. & Gulf R. R. Co.,			100,000.00
pref.,	10,000.00	9,200.00	
Indianapolis Street Ry. Co., gen.			
mtge. 4% bonds,.....	5,000.00	3,950.00	
Welsbach Co., 30-year skg. fund,			
5% coll. trust and mtge. bonds,.	50,000.00	38,000.00	
Asphalt Co. of America, coll. 5%			
gold certificates,.....	10,000.00	6,400.00	
Cons. Trac. Co. of Pittsb., pref.,.	5,000.00	6,650.00	
Philadelphia & Erie R. R. Co.,...	5,000.00	3,200.00	
United Gas Improvement Co.,...	7,500.00	19,200.00	
Union Traction Co.,.....	32,500.00	24,050.00	
Atch., Topeka & Santa Fé R. R.			
Co., pref.,.....	10,000.00	8,800.00	100,000.00
Cons. Gas Co. of New York,....	20,000.00	39,000.00	
Lehigh Valley R. R. Co.,.....	10,000.00	5,800.00	
Philadelphia Co. (Pittsburg),....	15,000.00	12,600.00	
Reading Co.,.....	45,000.00	11,250.00	
Oma. Gas Co., 1st con. m. 5% bds.,	5,000.00	5,000.00	
United Gas Improvement Co.,....	25,000.00	64,000.00	50,000.00
Union Traction Co.,.....	55,000.00	40,700.00	
Welsbach Co., 30-year skg. fund			50,000.00
5% coll. trust and mtge. bonds,.	30,000.00	22,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Cambria Iron Co.,.....	56,250.00	50,625.00	39,000.00
Assignment of policies No. 96754, \$10,000, and No. 111629, \$40,000, aggregate reserve being.....	.....	6,553.00	
Lehigh Valley R. R. Co., 1st mtge. extended 4% bonds,	25,000.00	28,750.00	22,000.00
United Gas Improvement Co.,...	15,000.00	38,400.00	42,000.00
Philadelphia Traction Co.,.....	5,000.00	9,900.00	
United Gas Improvement Co.,...	15,000.00	38,400.00	42,000.00
Equitable Illuminating Gas Light Co., 1st mtge. 5% bonds,.....	2,000.00	2,200.00	
United Gas Improvement Co.,...	10,000.00	12,800.00	7,000.00
Equitable Illuminating Gas Light Co., 1st mtge. 5% bonds,.....	10,000.00	11,000.00	
Cons. Traction Co. of N. Jersey,.	10,000.00	6,100.00	50,000.00
Union Traction Co.,.....	30,000.00	22,200.00	
Western N. Y. & Pa. R. R. Co., gen. mtge. 4% bonds,.....	2,000.00	1,900.00	50,000.00
Welsbach Co., 30-year skg. fund coll. trust and mtge. bonds,....	33,000.00	25,080.00	
Westchester, N. Y., Lighting Co., 1st mtge. 5% bonds,.....	7,000.00	7,175.00	50,000.00
Reading Co., & Phil. & R. Coal and Iron Co., gen. m. 4% bond,	1,000.00	950.00	
Welsbach Co., 30 year skg. fd., 5%, col. tr. and mtge. bds.,.....	5,000.00	3,800.00	50,000.00
Jersey City, Hoboken & Paterson St. Ry. Co., 1st m., 50 year, 4% bonds,.....	22,000.00	17,820.00	
Indianapolis St. Ry. Co., gen. m., 4% bd.,.....	1,000.00	790.00	50,000.00
Allegheny Valley R. R. Co., 1st m., 7% bds.,.....	4,000.00	5,040.00	
Louisville & Nashville R. R. Co., gen. m., 6% bds.,.....	2,000.00	2,340.00	50,000.00
Bergner & Engel Brewing Co., 1st m., 6% bds.,.....	1,000.00	1,030.00	
Westchester (N. Y.) Lighting Co., 1st m., 5% bds.,.....	9,000.00	9,225.00	50,000.00
Con. Trac. Co. of N. J., 40 year, 5% bond,.....	1,000.00	1,090.00	
Con. Trac. Co. of N. J., stk.,....	10,000.00	6,100.00	50,000.00
Union Traction Co.,.....	20,000.00	14,800.00	
Jersey City, Hoboken & Paterson St. Ry. Co., 1st m., 50 year, 4% bonds,.....	17,000.00	13,770.00	50,000.00
W. N. Y. & Penn. R. R. Co., gen. m., 4% bds.,.....	2,000.00	1,900.00	
Choctaw & Memphis R. R. Co., 1st m., 5% bds.,.....	2,000.00	2,200.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Con. Trac. Co. of N. J., 40 year, 5% bds.,.....	4,000.00	4,360.00	35,000.00
Allegheny Valley R. R. Co., 1st m., 7% bds.,.....	4,000.00	5,040.00	
Welsbach Co., 30 year skg. fd., 5%, col. tr. and mtge. bds.,	8,000.00	6,080.00	
Bergner & Engel Brewing Co., 1st m., 6% bds.,.....	1,000.00	1,030.00	
Westchester (N. Y.) Lighting Co., 1st m., 5% bds.,.....	3,000.00	3,075.00	
Con. Trac. Co. of N. J.,.....	10,000.00	6,100.00	
United Gas Improvement Co., ...	21,300.00	54,528.00	50,000.00
Union Traction Co.,.....	25,000.00	18,500.00	
United Gas Improvement Co., ...	3,150.00	8,064.00	5,000.00
United Gas Improvement Co., ...	10,000.00	25,600.00	
Cambria Steel Co.,.....	50,000.00	20,500.00	50,000.00
Union Traction Co.,.....	10,000.00	7,400.00	
Philadelphia Traction Co.,.....	10,000.00	19,800.00	
Union Traction Co.,.....	40,000.00	29,600.00	
Pennsylvania R. R. Co.,.....	3,000.00	4,470.00	25,000.00
Electric Co. of America,.....	20,000.00	3,200.00	
Union Traction Co.,.....	85,000.00	62,900.00	50,000.00
Metropolitan St. Ry. Co.,.....	50,000.00	85,500.00	
Reading Co., 2d pref.,	35,000.00	13,300.00	
United Gas Improvement Co.,...	5,000.00	12,800.00	
Asphalt Co. of America, col., 5% gold certificates,.....	40,000.00	25,200.00	
Metropolitan St. Ry. Co.,.....	50,000.00	85,500.00	
Choctaw, Okla. & Gulf R. R. Co.,	30,000.00	23,400.00	
Fidelity Ins., Tr. & S. Dep. Co.,	2,000.00	10,000.00	
Union Traction Co.,.....	10,000.00	7,400.00	100,000.00
Asphalt Co. of America, col., 5% gold certificates,.....	10,000.00	6,300.00	
Lehigh Valley Traction Co., 1st m., 4% bds.,.....	137,000.00	123,300.00	100,000.00
The Johnson Co.,.....	20,000.00	16,000.00	
Texas & Pacific Ry. Co., 1st m., 5% bds.,.....	25,000.00	28,250.00	
Southern Ry. Co., 1st cons. m., 5% bds.,.....	5,000.00	5,600.00	
Ches. & Ohio R. R. Co., 6% bds. of 1908,.....	3,000.00	3,480.00	
Northern Central Ry. Co., 6% bds., series C,.....	5,000.00	5,550.00	
Oregon Short Line Ry. Co., 1st m., 6% bds. of 1922,.....	10,000.00	12,700.00	
Oregon Short Line Ry. Co., 1st cons. m., 5% bds. of 1946,.....	1,000.00	1,120.00	
United Gas Improvement Co.,...	15,000.00	38,400.00	
Con. Trac. Co. of Pittsburg, pref.,	12,950.00	17,094.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Union Pacific R. R. Co.,.....	5,000.00	4,000.00	}
Frankford & Southwark Phila.			
City Pas. Ry. Co.,.....	900.00	8,208.00	6,000.00
St. L., Iron Mt. & So. Ry., gen.			
cons. land gr., 5% bds. of 1931.,	2,000.00	2,240.00	}
Iowa Cen. Ry. Co., 1st m., 5% bds.,	4,000.00	4,520.00	
Tradesmens' Trust & Saving Fund			7,500.00
Co., Philadelphia,.....	5,000.00	2,500.00	}
Durham, N. C., 6% bond,.....	1,000.00	1,010.00	
Co. of Rockbridge, Va., 5% bond,	1,000.00	1,040.00	}
Pennsylvania R. R. Co.,.....	250.00	372.50	
Boston United Gas, 2d m., 5% bds.,	39,000.00	20,280.00	}
Duchess Co., R. R. Co., 1st m.,			
4½% bds.,.....	7,000.00	5,250.00	53,000.00
Colorado & Southern Ry. Co., 1st			
m., 4% bds.,.....	20,000.00	15,600.00	}
Fidelity Ins., Tr. & S. Dep. Co.,	5,000.00	25,000.00	
Mont. R. R. Co., 1st m., 5% bds.,	250,000.00	212,500.00	}
Ocean City R. R. Co., 1st m., 5%			
bonds,.....	25,000.00	22,500.00	125,000.00
Am. Snuff Co., 6% pref.,.....	225,000.00	225,000.00	}
\$20,250.00 of 1st mtges. on Atlan-			
tic. City, N. J., real estate,....	.....	20,250.00	}
Mont. R. R. Co., 1st m., 5% bds.,	250,000.00	212,500.00	
Ocean City R. R. Co., 1st m., 5%			}
bonds,.....	20,000.00	18,000.00	
Am. Snuff Co., 6% pref.,.....	225,000.00	225,000.00	100,000.00
\$20,250.00 of 1st mtges. on Atlan-			}
tic City, N. J., real estate,....	.....	20,250.00	
Equitable Illum. Gas Light Co.,			}
1st m., 5% bds.,.....	31,250.00	34,875.00	
Jersey City, Hoboken & Paterson			}
St. Ry. Co., 1st m., 50 year, 5%			
bonds,.....	50,000.00	40,500.00	}
United Electric Co. of N. J., 4%,			
col. tr. certfs.,.....	25,000.00	18,750.00	150,000.00
Indianapolis St. Ry. Co., gen. m.,			}
4% bds.,.....	43,750.00	34,562.50	
Equit. Illum. Gas Light Co., pref.,	32,500.00	36,400.00	}
United Gas Improvement Co.,...	12,500.00	32,000.00	
Pennsylvania R. R. Co.,.....	1,250.00	1,862.50	1,300.00
United Gas Improvement Co.,...	5,000.00	12,800.00	6,000.00
Metropolitan St. Ry. Co.,.....	10,000.00	17,100.00	10,000.00
Boston United Gas Co., 2d m., 5%			}
bonds,.....	16,000.00	8,320.00	
Welsbach Co., 30-year, skg. fd.,			}
5% col. tr. and mtge. bds.,.....	6,000.00	4,560.00	
Cambria Steel Co.,.....	30,000.00	12,300.00	25,000.00
Trust Co. of North America,	12,500.00	12,250.00	}
Land Title & Trust Co.,.....	29,000.00	63,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Choctaw & Memphis R. R. Co., 1st m., 5% bds.,	15,000.00	16,500.00	25,000.00
Washington Trac. & Elec. Ry. Co., 1st m., col. tr., 4½% bds.,..	8,000.00	5,440.00	
Choctaw, Okla. & Gulf R. R. Co., pref.,.....	10,000.00	4,600.00	
Choctaw & Memphis R. R. Co., 1st m., 5% bds.,.....	35,000.00	38,500.00	30,000.00
Penn. & N. Y. Canal and R. R. Co., cons. m., 4½% bds.,.....	72,000.00	73,440.00	65,000.00
Boston United Gas, 1st m., 5% bds., skg. fd.,.....	4,000.00	3,200.00	
Boston United Gas, 1st m., 5% bds., skg. fd.,.....	38,000.00	30,400.00	25,000.00
Choctaw, Okla. & Gulf R. R. Co., pref.,.....	20,000.00	18,000.00	20,000.00
Choctaw, Okla. & Gulf R. R. Co., common,.....	5,000.00	3,900.00	
Diamond State Steel Co.,.....	8,000.00	2,800.00	
Harrisb'g (Pa) City Pas. Ry. Co., Middletown, Highspire & Steelton St. Ry. Co.,	3,125.00 1,000.00	7,500.00 2,000.00	4,000.00
Westinghouse Air Brake Co.,...	20,000.00	71,200.00	
United Railways, 4% g. tr. certfs.,	5,000.00	5,000.00	1,000.00
United Firemen's Ins. Co.,.....	1,000.00	1,900.00	
Asphalt Co. of America, col. 5% gold certificates,.....	2,000.00	1,260.00	650.00
Lehigh Valley R. R. Co.,.....	5,000.00	2,900.00	75,000.00
United Rys. & Elec. Co. of Balti., Sec. & Third Sts. Pas. Ry. Co.,..	5,000.00 500.00	1,650.00 3,030.00	
Ins. Co. of North America,.....	500.00	1,125.00	
Southern Ry. Co.,.....	37,000.00	8,140.00	75,000.00
Union Traction Co.,.....	10,000.00	7,400.00	
United Gas Improvement Co.,...	11,000.00	28,160.00	
Cambria Steel Co.,.....	15,000.00	6,150.00	75,000.00
Electric Storage Battery Co.,...	10,000.00	8,800.00	
Indianapolis St. Ry. Co., gen. m., 4% bds.,.....	23,000.00	18,170.00	
Phila. Elec., 5% gold tr. certfs.,..	5,800.00	5,916.00	75,000.00
Lehigh Valley R. R. Co., 7% bd.,..	1,000.00	1,300.00	
Bethlehem Iron Co., 1st m., 5% bds.,	2,000.00	2,100.00	
Elec. & People's, 4% stk. tr. cts.,..	3,000.00	3,000.00	75,000.00
Asphalt Co. of America, col. 5% gold certificates,.....	3,000.00	1,890.00	
Phil. & Read. R. R. Co., cons. m., 6% bds.,.....	2,000.00	2,520.00	
Reading Co. and P. & R. Coal & Iron Co., gen. m., 4% bds.,.....	2,000.00	1,900.00	75,000.00
Union Trac. Co. of Indianapolis, gen. m., 5% bds.,.....	3,000.00	3,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Lehigh Valley R. R. Co.,.....	23,650.00	13,717.00	19,000.00
Buffalo Creek R. R. Co., 5% bds. of 1941,.....	5,000.00	5,000.00	
Lehigh Val. R. R. Co., 6% an.bd.,	1,000.00	1,280.00	
Lehigh Valley R. R. Co., cons. m., 6% bds., reg.,.....	3,000.00	3,690.00	
Edison Elec. Light Co. (Phila.), 5% gold trust certfs.,.....	4,500.00	5,040.00	8,500.00
Lehigh Val. R. R. Co., 6% cons m. bonds, reg.,.....	7,000.00	8,610.00	
Reading Co. & Phila. & Reading Coal & Iron Co., 4% g. m. bds.,	1,000.00	950.00	700.00
Cortlandt & Homer (N. Y.) Trac. Co., 6% 1st m. bonds,.....	45,000.00	33,750.00	15,000.00
Cons. Trac. Co. of New Jersey,...	175,000.00	106,750.00	56,000.00
Westinghouse Air Brake Co.,....	17,500.00	62,300.00	50,000.00
United Gas Improvement Co.,....	9,700.00	24,832.00	14,000.00
Standard Oil Co.,.....	20,000.00	159,200.00	100,000.00
Morton Trust Co., New York,...	10,000.00	42,500.00	
American Tobacco Co.,.....	160,000.00	179,200.00	100,000.00
Frankford & Southwark, Phila. City Pass. Ry. Co.,.....	3,750.00	34,200.00	27,000.00
Frankford & Southwark, Phila. City Pass. Ry. Co.,.....	1,500.00	13,680.00	100,000.00
American Tobacco Co.,.....	25,000.00	28,000.00	
Pressed Steel Car Co.,.....	40,000.00	20,400.00	
Lehigh Coal & Navigation Co.,...	5,000.00	6,300.00	
Cons. Trac. Co. of Pittsburgh,....	10,000.00	5,500.00	
Metropolitan St. Ry. Co.,.....	10,000.00	17,100.00	
American Steel & Wire Co.,.....	20,000.00	9,100.00	
Federal Steel Co., pref.,.....	10,000.00	7,700.00	
Tacony Sav. Fund, Safe Deposit, Title & Trust Co.,.....	5,000.00	5,250.00	
Asphalt Co. of America, 5% col. gold certfs.,.....	30,000.00	18,900.00	
Millville Manufact'g Co., 5% bds.,	100,000.00	100,000.00	100,000.00
May's Landing, N. J., Water Power Co., 4% bonds,.....	45,000.00	40,500.00	
Metropolitan St. Ry. Co.,.....	30,000.00	51,300.00	30,000.00
Pennsylvania R. R. Co.,.....	40,000.00	59,600.00	36,000.00
United Gas Improvement Co.,....	32,000.00	81,920.00	75,000.00
Pennsylvania R. R. Co.,.....	15,000.00	22,350.00	25,000.00
Philadelphia Traction Co.,.....	15,000.00	29,700.00	
Lincoln, Neb., Gas Co., 1st m. 6% bonds,.....	20,000.00	20,800.00	18,000.00
Chic. Pass. Ry. Co., cons. mtge. 5% bonds,.....	32,000.00	33,600.00	50,000.00
Chic. Union Trac. Co., pref.,....	45,000.00	20,250.00	
Northwestern Elevated R. R. Co., Chicago, pref.,.....	15,000.00	11,700.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Northwestern Elevated R. R. Co.,			
Chicago, com.,.....	5,000.00	1,400.00	
Philadelphia Traction Co.,.....	5,000.00	9,900.00	6,500.00
Marion, Ohio, Water Co., 1st m.			
5% gold bonds,.....	3,100.00	3,100.00	
Marion, Ohio, Water Co., 2d m.			
5% income bonds,.....	2,000.00	400.00	
Marion, Ohio, Water Co.,.....	5,000.00	250.00	
Shelbyville, Ind., Water & Light			
Co., 1st m. 5% gold bonds,.....	4,500.00	4,500.00	
Shelbyville, Ind., Water & Light			
Co., 2d m. 6% gold income bds.,	2,700.00	540.00	
Shelbyville, Ind., Water & Light			
Co., stock,.....	7,200.00	360.00	
Warsaw, Ind., Water Co., 1st m.			
5% gold bonds,.....	2,000.00	2,000.00	
Warsaw, Ind., Water Co., stock,.	2,700.00	135.00	
Shelbyville, Ill., Water Co., 1st m.			
4% gold bonds,.....	1,500.00	1,350.00	
Shelbyville, Ill., Water Co., 2d m.			
6% income bonds,.....	1,500.00	300.00	
Shelbyville, Ill., Water Co.,.....	3,000.00	150.00	
Shelbyville, Ill., Water Co., 1st m.			
4% bond scrip,.....	120.00	108.00	
Lawrence, Kan., Water Co., 1st			
m. 5% gold bonds,.....	1,000.00	1,000.00	
Lawrence, Kan., Water Co., 2d			
m. 5% gold income bonds,.....	1,500.00	300.00	
Lawrence, Kan., Water Co., stk.,	3,000.00	150.00	
Paola, Kan., Water Co., 1st m. 4%			
gold bonds,.....	500.00	450.00	
Paola, Kan., Water Co., 2d m. 5%			
gold income bonds,.....	1,000.00	200.00	
Paola, Kan., Water Co., stock,...	2,500.00	125.00	61,698.03
Paola, Kan., Water Co., 4% bd. sep.,	362.50	326.25	
Crawfordsville, Ind., Water & Lt.			
Co., 1st m. 5% gold bonds,.....	1,300.00	1,300.00	
Crawfordsville, Ind., Water & Lt.			
Co., 2d m. 6% gold income bds.,	10,800.00	2,160.00	
Richfield School District, No. 5,			
Morton Co., Kan., 6%, bonds,...	2,500.00	2,000.00	
Abilene, Kan., Water Co., 1st m.			
5% gold bonds,.....	7,000.00	7,000.00	
Abilene, Kan., Water Co., 2d m.			
5% gold income bonds,.....	24,000.00	4,800.00	
Abilene, Kan., Water Co.,.....	30,000.00	1,500.00	
Topeka, Kan., Water Co., 1st m.			
5% gold bonds,.....	1,000.00	800.00	
Topeka, Kan., Water Co., cons.			
1st m. 5% bonds,.....	2,500.00	1,500.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Topeka, Kan., Water Co., gen. m. 5% gold income bonds,.....	2,500.00	500.00	
Topeka, Kan., Water Co.,.....	500.00	50.00	
Amer. Debenture Co., 6% bonds, Series E,.....	10,000.00	2,000.00	
Toledo & Ohio Cent. Extension R. R. Co., 5% bonds,.....	18,000.00	5,400.00	
Balto. & Ohio R. R. Co., Southw. Div., 1st m. 3½% gold bonds,...	13,000.00	13,000.00	
Marietta Railway Co.,.....	6,500.00	325.00	
Southern Missouri & Arkansas R. R. Co., 1st m. 5% bonds,.....	6,500.00	5,525.00	
Southern Missouri & Arkansas R. R. Co.,.....	10,000.00	500.00	
Totals,.....	\$6,047,132.50	\$6,220,888.75	\$3,850,048.03

Loans on Mortgage Collateral.

	Loaned.	Value of Lands.	Value of Buildings.
"Beth Tefiloh Synagogue" prop- erty, Brunswick, with individ- ual guarantee of principal and interest,.....	\$500.00	\$2,000.00	\$8,000.00
A four and five-story brick and stone mill, with lot 399 by 140, at Twenty-third and Hamilton Streets, Philadelphia,.....	70,000.00	70,000.00	80,000.00
Loan on assignment of \$25,000 mortgage, covering four-story brick and stone store and office building, with lot 42 by 100, Sioux City,.....	20,000.00	30,000.00	20,000.00
Loan on assignment of \$10,000 mortgage, covering three-story brick store building, with lot 93 by 240, Clinton,.....	7,000.00	15,000.00	15,000.00
Loan on assignment of mortgage, covering three-story brick build- ing, corner Mascher, Somerset, and Mutter Streets, lot 100 by 92½, Philadelphia,.....	12,000.00	10,000.00	15,000.00
Loan on assignment of \$180,000 mortgage, covering brick stores and dwellings corner Fifteenth and Sansom Streets, with lot 100 by 132 feet, Philadelphia,...	100,000.00	300,000.00	100,000.00
Loan on assignment of \$20,000 mortgage, covering three-story frame hotel, lot 143 by 241, Longport,	18,000.00	15,000.00	15,000.00

	Loaned.	Value of Lands.	Value of Buildings.
Loan on assignment of Deed of Trust, covering four-story brick and iron store and office building, at S. corner of Sixteenth and Lattimer Streets, lot 75 by 125, Denver,.....	89,000.00	125,000.00	80,000.00
Loan on assignment of \$10,000 mortg., covering Beach House, a frame hotel building, lot 636 by , also triangular lot 510 by 450 by 240, known as Block 23, Sea Girt. This mortgage is subject to mortgage No. 1502 for \$10,000,	7,500.00	20,000.00	60,000.00
Loan on \$60,000 bonds of New York Hotel Co., covering the Eastman Hotel, Hot Springs...	60,000.00	50,000.00	175,000.00
Loan on assignment of \$8,000 mortgage, covering 2½ acres of ground at Ventnor, Atlantic City,.....	2,000.00	10,000.00	.....
Loan on assignment of mortgage, covering two-story brick dwelling, 2325 Nicholas Street, lot 15 by 52, Philadelphia,	1,600.00	1,200.00	1,800.00
Loan on assignment of \$10,000 mtge., covering four-story brick dwelling 1917 Spruce Street, lot 20 by 104, Philadelphia,.....	10,000.00	15,000.00	12,000.00
Loan on \$100,000 bonds, Farr & Bailey Mfg. Co., covering their plant on Kaighn's Ave., Camden,	70,000.00	100,000.00	100,000.00
Loan on assignment of three mortgages aggregating \$8,000, covering two dwellings in Denver and one in Omaha,.....	4,000.00	6,000.00	11,700.00
Loan on assignment of \$103,000 mortgage, covering 125 acres of vacant ground known as Middlebrook Heights, Bound Brook,	25,000.00	50,000.00	.....
Loan on assignment of mortgage, covering five stone-front business buildings, lot 49½ by 115, Kansas City,.....	32,000.00	50,000.00	50,000.00
Loan on assignment of \$20,000 mtge., covering one-story brick building, lot 50 by 125, Denver,	15,000.00	55,000.00	5,000.00
A brick building, lot 55 by 150, Sioux City,.....	9,100.00	11,000.00	25,000.00
Totals,.....	\$552,700.00	\$935,200.00	\$773,500.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. reg. con., 4%, 1907,.....	\$115,000.00	\$115,000.00	\$133,112.50
COUNTY AND MUNICIPAL BONDS—			
Abington twp., Montgomery Co., Pa., 4½%, 1924,.....	20,850.00	20,000.00	21,600.00
Alexandria Co., V., court house, 6%, 1928,.....	20,000.00	20,000.00	21,050.00
Atlantic City, N. J., city water, 5%, 1925,.....	44,000.00	40,000.00	48,400.00
Beatrice, Neb., ref., 3%, 1920,..	22,540.00	23,000.00	19,550.00
Charleston, W. Va., Board of Ed. ind. dist. school bldg., 6%, 1927,.....	10,450.00	10,000.00	10,550.00
Charleston, W. Va., Board of Ed. ind. dist. school bldg., 6%, 1927,.....	3,135.00	3,000.00	3,210.00
Cheltenham twp., Montgomery Co., Pa., 4¼%, 1915,.....	61,800.00	60,000.00	65,100.00
Chester, Pa., fdg., series, of 1897, 4%, 1927,.....	25,000.00	25,000.00	25,250.00
Chester, Pa., com. school dist., loan, reg., 4%, 1914,.....	60,000.00	60,000.00	64,800.00
Craven Co., N. C., 5%, 1933,...	21,500.00	21,500.00	22,037.50
Du Bois, Clearfield, Co., Pa., water works series K, 4½%, 1927,.....	47,840.00	46,000.00	51,060.00
Durham, N. C., 6%, 1921,.....	20,000.00	20,000.00	20,400.00
Fernandina, Fla., 6%, 1909,	24,500.00	25,000.00	27,875.00
Hazleton, Pa., school dist., 4%, 1925,.....	29,400.20	29,000.00	30,900.00
Hazleton, Pa., second city, 4%, 1928,.....	35,000.00	35,000.00	35,875.00
Independence, Kan., city and twp., 7%, 1902,.....	10,200.00	10,200.00	10,404.00
Independence, Kan., reldg., 5%, 1918,.....	3,000.00	3,000.00	3,000.00
Jersey City, N. J., tax arrearage, gold, 4%, 1903,.....	100,000.00	100,000.00	100,500.00
Johnstown, Pa., school dist., 5%, 1921,.....	33,000.00	33,000.00	34,732.50
Johnstown, Pa., school dist., 4%, 1928,	100,000.00	100,000.00	101,000.00
Lorain, O., reldg., 5%, 1914,....	49,000.00	49,000.00	53,655.00
Lynchburg, Va., reldg., 4½%, 1927,.....	51,425.00	50,000.00	51,625.00
Mahanoy City Pa., paving, 4%, 1928,.....	30,000.00	30,000.00	30,975.00

	Book Value.	Par Value.	Market Value.
Martin's Ferry, O., school, 5%, 1931-1944,.....	25,875.00	25,000.00	29,250.00
Martin's Ferry, O., city electric light, 5%, 1901-1927,.....	28,000.00	28,000.00	31,780.00
McKeesport, Pa., school dist., 30 year, 4½%, 1924,.....	58,710.00	57,000.00	59,422.50
Middletown, Pa., com. school dist., 4%, 1918,.....	25,000.00	25,000.00	26,500.00
Montgomery, Ala., water, 4½%, 1928,.....	51,750.00	50,000.00	54,750.00
Mt. Pleasant, Pa., fdg., and imp., series 1897, 5%, 1922,...	25,620.00	24,000.00	26,760.00
Mt. Pleasant, Pa., fdg. and imp. 5% bds., series, 1896, 5%, 1916,	20,300.00	20,000.00	20,100.00
New Brighton, Pa., school dist., series D, gold, 5%, 1901-1914,	11,900.00	11,900.00	13,080.50
Philadelphia, Pa., series K, reg., 3½%, 1914,.....	104,710.00	100,000.00	107,000.00
Pittston, Pa., coup., 4½%, 1915,	34,132.50	33,300.00	33,966.00
Raleigh, N. C., con. debt, 5%, 1919,.....	26,737.50	25,000.00	28,375.00
Raleigh, N. C., 5%, 1901-1903,...	25,000.00	25,000.00	25,375.00
Ravenna, O., 5%, 1901-1911,...	41,000.00	41,000.00	43,870.00
Rockbridge Co., Va., gold, 5%, 1922,.....	65,000.00	65,000.00	65,650.00
Salem, N. J., reg., 5%, 1901- 1906,.....	30,000.00	30,000.00	31,200.00
Stockton, N. J., gen. imp., 5%, 1905-1906,.....	34,000.00	34,000.00	36,550.00
Stockton, N. J., reldg., 5%, 1905,.....	16,000.00	16,000.00	17,120.00
Toledo, O., school, 4½%, 1909,...	36,662.50	35,000.00	38,150.00
Trenton, N. J., Comptroller's warrants, 5%,.....	50,000.00	50,000.00	54,754.00
Trenton, N. J., Comptroller's warrants, 5%,.....	80,000.00	80,000.00	87,200.00
Upper Darby, Pa., road loan., 5%, 1922,.....	131,875.00	125,000.00	135,000.00
Warren, Warren Co., Pa., sewer, reg., 4%, 1927,.....	20,750.00	20,000.00	22,200.00
Warren, Warren Co., Pa., sewer, 4½, 1928,.....	5,000.00	5,000.00	5,550.00
Warren, Warren Co., Pa., school dist., 4%, 1907-1927,...	55,550.00	55,000.00	56,925.00
Washington, Pa., school dist., 4½%, 1901-1912,.....	41,318.10	40,500.00	43,132.50
Wilksburg, Pa., school dist., 4½%, 1901-1924,.....	49,430.40	48,000.00	50,400.00
Winston, N. C., gold, 5%, 1924,	60,600.00	60,000.00	66,150.00

RAILROAD BONDS—	Book Value.	Par Value.	Market Value.
Allegheny Val., gen. m., gold, 4%, 1942,	161,822.50	150,000.00	164,250.00
Allegheny Val., 1st m., 7%, 1910, Atch., Top. & Sante Fé, gen. m., 100-year gold coup., 4%, 1995,	64,353.75	50,000.00	63,500.00
Atlantic Ave. of Brooklyn, N. Y., gen., con. m., gold, 5%, 1931, Balto. & Ohio, prior lien, gold, 3½%, 1925,	90,000.00	100,000.00	102,750.00
Balto. O., Pitt. Junc. & Middle Div.), 1st m., gold, 3½%, 1925, Balto. & O. (So'n Div.), 1st m., gold, 3½%, 1925,	147,500.00	125,000.00	146,250.00
Bay Cities (Mich.), con., rec'er's cert. of ind., 6%, 1902,	95,250.00	100,000.00	96,750.00
Cal., Pac., 1st mtge., gold, 4½%, 1912,	129,875.00	150,000.00	135,000.00
Cal., Pac., 2d mtge., gold (prin. and int. guar. by Cent. Pac.), 4½%, 1911,	89,500.00	100,000.00	90,000.00
Cent. New Eng., gen. mtge., reg., gold (inc.), 4-5%, 1949, ..	50,000.00	50,000.00	50,375.00
Cent. New Eng., 1st mtge., gold, 5%, 1919,	77,906.25	75,000.00	78,000.00
Cent. of Peoria, Ill., 1st mtge., gold, 5%, 1915,	48,900.00	48,000.00	48,480.00
Cent. Pac., mtge., gold (guar. by So. Pac.), 3½%, 1929,	31,530.40	82,000.00	41,000.00
Cent. Pac., 1st ref'g mtge., gold, (guar. by So. Pac.), 4%, 1949,	16,650.00	17,000.00	17,467.50
Chi. & Alton, ref'g gold (rep. by cert. of int.), 3%, 1949,	53,300.00	52,000.00	57,200.00
Chi. & Erie, 1st mtge., gold, 5%, 1982,	94,000.00	105,000.00	88,482.50
Chi., Ham. & West'n, 1st mtge., 30 yr. gold, 6%, 1927,	96,000.00	100,000.00	100,500.00
Chi. No. Sh. St., 1st mtge., gold, 6%, 1912,	44,625.00	50,000.00	45,750.00
Chi., Rk. Is. & Pac., gen. mtge., gold, reg., 4%, 1988,	55,187.50	50,000.00	61,500.00
Choc. & Mem., 1st mtge., gold, 5%, 1949,	117,500.00	100,000.00	124,000.00
Choc., Okla. & Gulf, gen. mtge., gold, 5%, 1919,	106,000.00	100,000.00	108,000.00
Cic. & Prov. St. (Chi., Ill.) con. mtge., gold (prin. & int. guar. by Chi. St. Ry Co.), 5%, 1915,	103,000.00	100,000.00	107,500.00
	46,000.00	50,000.00	55,000.00
	105,690.00	100,000.00	108,000.00
	103,000.00	100,000.00	108,000.00

	Book Value.	Par Value.	Market Value.
Citiz., St., (Ind., Ind.), 1st con. mtge., 5%, 1933,.....	105,500.00	100,000.00	108,000.00
Clev. City (O.) Cable, 1st mtge., gold, 5%, 1909,.....	138,355.00	134,000.00	138,790.00
Clev., Lor. & Wheel., 1st mtge., con., gold, 5%, 1933,.....	59,700.00	60,000.00	63,750.00
Con. Trac. Co. (of N. J.), gold, 5%, 1933,	54,375.00	50,000.00	54,625.00
Corn. & Leb., 1st mtge., reg., 5%, 1921,.....	30,000.00	30,000.00	31,650.00
Corn. & Leb. Car Trust, reg. cert., 6%, 1901,	2,000.00	2,000.00	2,030.00
Del. River & Bridge Co., 1st mtge., gold, 4%, 1936,.....	105,000.00	100,000.00	108,000.00
Detroit (Mich.), 1st mtge., gold, 5%, 1924,.....	52,500.00	50,000.00	51,500.00
Duquesne Trac. Co., Pitts., Pa., 1st mtge., 5%, 1930,.....	78,187.50	75,000.00	87,000.00
Dut. Co., R. R. Co., 1st mtge., (prin. and int. guar. by Cent. New Eng.), 6%, 1940,.....	15,000.00	15,000.00	13,556.25
East Clev., O., 1st mtge., gold, 5%, 1910,.....	31,550.00	30,000.00	31,650.00
Easton, Pal. & Beth. (Pa.), 1st mtge., gold, 5%, 1919,.....	51,500.00	50,000.00	51,500.00
Easton (Pa.), Con. Elec. Co., con. trust, gold, 5%, 1949,....	78,750.00	75,000.00	78,750.00
Elec. & Peo. Trac. (Phil.), gold stk., trust, reg. cert., 4%, 1945,	75,000.00	75,000.00	75,281.25
Elgin, Joliet & East'n, 1st mtge., gold, 5%, 1941,.....	102,500.00	100,000.00	109,500.00
Erie & Pitts'g, gen. mtge., gold, (prin. int. guar. by Penn. R.R.) 3½%, 1940,.....	163,437.50	170,000.00	171,275.00
Fair. Pk. Trans. Co., Phil., 1st mtge., gold, 5%, 1912,.....	104,750.00	100,000.00	106,500.00
Ft. Pitt Trac. Co. (Pitts., Pa.), 1st mtge., gold, 5%, 1935,.....	81,000.00	75,000.00	87,750.00
Grand Rapids (Mich.), 1st mtge., gold, 5%, 1916,.....	51,000.00	50,000.00	51,000.00
Heston., Man. & Fair't., Phila., con. mtge., gold, 5%, 1924,...	47,375.50	50,000.00	58,500.00
Ill. Cent. (Lou. Div. & Ter.), 1st mtge., gold, 3½, 1953,.....	93,125.00	100,000.00	102,000.00
Ind., Deca. & West'n, 1st mtge., gold (guar. by Cin., Ham. & Dayton), 5%, 1935,.....	105,750.00	100,000.00	103,500.00
Jack. & St. Louis, con. mtge., gold, 5%, 1935,.....	11,262.50	13,250.00	5,962.50

	Book Value.	Par Value.	Market Value.
Jack. & St. Louis, inc. mtge., gold, 4%, 1935,	30,000.00	60,500.00	15,125.00
Jacks. Southeastern Ry. Co., 1st mtge., 6%, 1910,	17,000.00	17,000.00	13,600.00
Jersey City, Hob. & Paterson, 1st mtge., gold, 4%, 1949,	79,750.00	100,000.00	81,500.00
Kansas City, Mo., Cable, 1st mtge., 5%, 1901,	105,770.00	106,000.00	107,855.00
Lake Erie & Western, 1st mtge., gold, 5%, 1937,	29,500.00	25,000.00	30,625.00
Lehigh Valley Car Trust, gold, 5%, 1902-1906,	50,000.00	50,000.00	51,125.00
Lehigh Valley, mtge. and col. trust, gold, 5%, 1997,	99,500.00	100,000.00	108,000.00
Leh. Valley, gold car trust cert., Series C, 4½%, 1903,	50,000.00	50,000.00	50,500.00
Leh. Valley, gold equip. trust, gold, Series D, 4½%, 1904,	50,000.00	50,000.00	51,125.00
Leh. Valley, gold equip. trust, gold, Series D, 4½%, 1906,	50,000.00	50,000.00	51,312.00
Lew., Bruns., & Bath (Me.), St., gen. mtge., gold, 5%, 1918, ...	51,250.00	50,000.00	52,250.00
Louis. & Nash., col. trust, gold, 4%, 1918,	98,500.00	100,000.00	99,000.00
Metro. St. (N. Y.), gen. mtge. and col. trust, gold, 5%, 1997,	175,975.00	150,000.00	183,750.00
Mil. (Wis.), Elec. & Light Co., con., gold, 5%, 1926,	53,500.00	50,000.00	54,500.00
Minn. & Duluth, 1st mtge., gold, Minn. & St. L. guar., 7%, 1907,	50,000.00	50,000.00	56,500.00
Minneapolis & St. Louis, 1st m., gold, 7%, 1907,	100,000.00	100,000.00	113,000.00
Missouri Pac., 3d m., 7%, 1906, ..	50,000.00	50,000.00	59,500.00
Newark Pass., 1st cons. m., gold, 5%, 1930,	137,875.00	125,000.00	148,750.00
Norfolk & Western, 1st cons. m., gold, 4%, 1996,	67,300.00	84,000.00	83,790.00
North Chicago Street, 5%, 1909,	51,812.50	50,000.00	53,250.00
North. Cent., gen. m., 5%, 1926,	105,000.00	110,000.00	135,300.00
North Side Electric Street, Chic., Ill., 1st m., guar. by North Chic. R. R., 6%, 1915,	26,250.00	25,000.00	27,750.00
Ogden St., Chic., Ill., 1st m., guar. by W. C. R.R., 6%, 1916,	108,750.00	100,000.00	114,000.00
Ohio & Little Kanawha, 1st m., gold, 5%, 1950,	13,125.00	15,000.00	13,350.00
Ohio River, 1st m., g., 5%, 1936,	76,000.00	80,000.00	88,000.00
Penn. Co., guar. reg. gold reg. trust certs., Ser. A, 3½%, 1937,	240,555.00	237,000.00	241,740.00

	Book Value.	Par Value.	Market Value.
Penn., gen. m. reg., 6%, 1910,...	100,150.00	106,000.00	133,560.00
Penn., col. tr. g. loan, 4½%, 1913,	55,875.00	50,000.00	55,125.00
People's Light, Power & Ry., Paducah, Ky., 1st m., gold, 6%, 1917,.....	55,000.00	55,000.00	56,100.00
People's Passenger, Phila., 1st m., 7%, 1905,.....	18,000.00	18,000.00	20,565.00
People's Passenger, gold reg. stock trust certs., 4%, 1943,...	149,655.00	150,000.00	162,750.00
People's Street, Luzerne County, Pa., gen. m., gold, 6%, 1921,...	24,000.00	20,000.00	24,000.00
People's Street, Luzerne County, Pa., 1st m., gold, 6%, 1918,...	29,750.00	25,000.00	30,000.00
Phila. & Erie, reg. gold, guar. by Penn. R. R., 5%, 1920,....	29,937.50	25,000.00	30,250.00
Phila. & Erie, gold m., guar. by Penn. R. R., 6%, 1920,.....	16,640.00	13,000.00	17,160.00
Phila. & Reading, Del. River Term. Ext., m., g., 5%, 1942,.	102,500.00	100,000.00	100,000.00
Phila. & Reading, 1st series cons. m., 4%, 1937,.....	99,166.25	100,000.00	104,500.00
Phila. & Reading, improvement m., 4%, 1947,.....	102,062.50	100,000.00	106,500.00
Pitts., Cin., Chic. & St. Louis, cons. m., gold, Ser. A., guar. by Penn. Co., 4½%, 1940,....	27,250.00	25,000.00	29,125.00
Pitts., Cin., Chic. & St. Louis, cons. m., gold, Ser. B, guar. by Penn. Co., 4½%, 1942,....	27,250.00	25,000.00	29,125.00
Pitts., Cin., Chic. & St. Louis, cons. m., gold, Ser. C, guar. by Penn. Co., 4½%, 1942,....	48,750.00	50,000.00	58,250.00
Pitts., Cin., Chic. & St. Louis, cons. m., gold, 4%, 1945,....	103,000.00	100,000.00	107,500.00
Pittsburg, Shenango & Lake Erie, 1st m., gold, 5%, 1940,	114,150.00	100,000.00	116,000.00
Read. & Colum., 1st m., 5%, 1912,	43,600.00	40,000.00	41,000.00
Rio Grande Western, 1st trust m., 4%, 1939,.....	46,000.00	50,000.00	49,000.00
San Ant. & Aransas Pas, 1st m., g., guar. by S.P. Co., 4%, 1943,	42,750.00	50,000.00	40,500.00
St. Louis, I. M. & S., gen cons. railway and land grant m., g., 5%, 1931,.....	113,000.00	100,000.00	113,000.00
Seaboard Air Line equip. note, Ser. A, g. certs., 5%, 1902-1904,	99,000.00	100,000.00	100,000.00
Sea. & Roanoke, 1st m., 5%, 1926,	103,500.00	100,000.00	107,000.00
Second Ave. Trac., Pittsburg, Pa., 1st m., gold, 5%, 1934,...	49,250.00	50,000.00	59,250.00

	Book Value.	Par Value.	Market Value.
Second Ave., New York, 1st cons. m., gold, 5%, 1948,.....	109,750.00	100,000.00	120,000.00
Southern Boulevard, New York, 1st m., gold, 5%, 1945,.....	84,750.00	75,000.00	84,000.00
Southern Pac., N. M., 1st m., g., guar. by S. P. Co., 6%, 1911, Southern, 1st cons. m., gold, 5%, 1994,.....	108,250.00	100,000.00	113,000.00
5%, 1994,.....	59,317.50	66,000.00	73,920.00
South Side Elevated, Chicago, Ill., 1st m., 4½%, 1907,	100,000.00	100,000.00	104,000.00
Steinway, Long Island City, N. Y., 1st m., 6%, 1922,.....	56,000.00	50,000.00	53,500.00
Thirteenth & Fifteenth Sts., Philadelphia, m., 5%, 1934,..	58,500.00	50,000.00	62,000.00
T. & O. Cent. Ext., 1st m., g., T. & O. Cent. guar., 5%, 1938,	62,500.00	125,000.00	37,500.00
Trenton, N. J., Pass., cons. 1st m., gold, 6%, 1931,.....	74,183.75	70,000.00	81,900.00
Twenty-eighth & Twenty-ninth Sts. Crosstown, New York, 1st m., gold, 5%, 1996,	115,000.00	100,000.00	115,000.00
Union Pac., 1st m. railroad and land grant, gold, 4%, 1947, ...	39,650.00	40,000.00	42,400.00
Union Pacific (Central Branch), 1st m., gold, 4%, 1948,.....	93,000.00	100,000.00	91,000.00
United Railways & Electric Co., Balt., 1st cons. m., g., 4%, 1949,	98,250.00	100,000.00	97,500.00
United Railways Co., St. Louis, Mo., 1st gen. m., g., 4%, 1934,	43,917.50	50,000.00	43,500.00
United Traction Co., Pittsburg, Pa., gen. m., gold, 5%, 1997,..	47,520.00	48,000.00	54,240.00
Wabash (Des Moines Div.), 1st m., gold, 4%, 1939,.....	97,000.00	100,000.00	95,000.00
Western Pa., reg., 4%, 1928,....	22,000.00	22,000.00	24,860.00
West Chicago St. Tunnel Co., m., 5%, 1909,.....	71,687.50	70,000.00	74,550.00

RAILROAD STOCKS —

Cleveland & Pittsburg, 7% guar. div. (guar. by Penn. R.R. Co.),	64,750.00	35,000.00	66,675.00
Grand Rapids & Indiana,	5,000.00	100,000.00	30,000.00
Pittsburg, Fort Wayne & Chic., guar. 7%, (guar. by Penn. R. R. Co.),.....	46,250.00	25,000.00	47,937.50
Southern pref.,.....	20,500.00	50,000.00	35,000.00
Union Terminal, Sioux City, Ia.,	140,000.00	219,030.00	120,466.50

BANK STOCKS —

North America, Philadelphia,..	10,168.00	7,600.00	19,228.00
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MISCELLANEOUS—	Book Value.	Par Value.	Market Value.
Akron, O., Gas Co., 1st m., gold, 5%, 1947,	48,750.00	50,000.00	51,250.00
Austin, Tex. Water Co. & Aus- tin Water, Light & Power Co., receivers certfs., 8%,	37,500.00	37,500.00	37,500.00
Boonville, Mo., Water Co., 1st m., 5%, 1903,	41,800.00	44,000.00	44,000.00
Brooklyn, N. Y., Wharf & Ware- house Co., 1st m., 5%, 1945, ..	98,000.00	100,000.00	71,000.00
Chicago (Ills.) Sub. Water & Elec. Lt. Co., 1st m., g., 5%, 1949,	50,000.00	50,000.00	52,500.00
Chillicothe, O., Gas & Water Co., 1st m., 5%, 1901,	79,325.00	83,500.00	84,335.00
Duquesne Club, Pittsburg, Pa., 1st m., 5%, 1901-1909,	110,000.00	110,000.00	111,100.00
Edison Elec. Illum. Co., Brook- lyn, N. Y., 1st con. g., 4%, 1939,	97,375.00	100,000.00	98,000.00
Equitable Gas Light Co., N. Y., 1st con. m., g., 5%, 1932,	117,437.50	100,000.00	120,000.00
Equitable Ill. Gas Lt. Co., Phila., 1st m., g., 5%, 1928,	96,350.00	94,000.00	101,050.00
Freihofer Vienna Baking Co., Phil., 1st m., reg., Class "A," "B" and "C," 5%, 1903-1905,	25,000.00	25,000.00	25,437.50
Hamilton & Rossville, O., Hy- draulic Co., 6%, 1901,	33,000.00	33,000.00	33,000.00
Haverhill, Mass., Gas Securities Co., g., 5%, 1929,	103,250.00	100,000.00	102,000.00
Hudson County (N. J.) Gas Co., 1st m., g., 5%, 1949,	100,500.00	100,000.00	103,000.00
Hudson River Water Power & Paper Co., 1st m., g., 6%, 1902,	49,000.00	50,000.00	50,000.00
Hutchinson, Kans., Water, Lt. & Power Co., 1st m., 4%, 1928,	58,000.00	58,000.00	58,000.00
Jamestown, N. Y., Water Sup- ply Co., 1st m., 6%, 1908,	150,000.00	150,000.00	154,500.00
Joliet (Ills.), The Gas Light Co., 1st m., g., 5%, 1938,	100,000.00	100,000.00	103,000.00
Metropolitan Ferry Co., N. Y., 1st m., g., 5%, 1937,	66,990.00	62,000.00	67,580.00
Newark (N. J.), Con. Gas Co., con. g. m., 5%, 1948,	48,500.00	50,000.00	52,500.00
Omaha Water Co., prior lien m., g., 5%, 1916,	51,750.00	50,000.00	52,000.00
Paducah Water Supply Co., Balto., Md., 1st m., 6%, 1925,	73,450.00	74,000.00	74,740.00
Paterson & Passaic Gas & Elec. Co., con. m., g., 5%, 1949, ...	51,000.00	50,000.00	51,000.00

	Book Value.	Par Value.	Market Value.
Philadelphia Co. (Pittsb'g, Pa.),			
1st m., coll. trust, g., 5%, 1949,	21,500.00	20,000.00	22,400.00
Pittsburg, Pa., Consol. Gas Co.,			
1st m., g., 5%, 1948,	102,250.00	100,000.00	113,000.00
Quincy (Ills.) Gas & Elec. Co.,			
1st m., g., 5%, 1929,	25,500.00	25,000.00	26,250.00
St. Joseph (Mo.), Water Co., 1st			
m., g., 5%, 1901,	100,000.00	100,000.00	102,500.00
St. Louis (Mo.), Merch'ts Bridge			
Co., 1st m., 6%, 1929,	75,000.00	75,000.00	86,250.00
St. Louis (Mo.), Term. Cupples			
Station & Property Co., 1st			
m., 4½%, 1917,	101,000.00	100,000.00	102,500.00
Sioux City, Ia., Stock Yards Co.,			
1st m., g., 6%, 1905,	89,775.00	90,000.00	90,000.00
Springfield Water Co., con. m.,			
g., 5%, 1926,	14,000.00	14,000.00	14,420.00
Tyrone, Pa., Gas & Water Co.,			
1st m., 6%, 1917,	27,000.00	27,000.00	29,025.00
United Elec. Lt. & Power Co.,			
Balt., 1st con. m., g., 4½%, 1929,	46,250.00	50,000.00	44,375.00
United Gas Improvement Co.,			
Phila., 6%, 1902,	100,000.00	100,000.00	103,000.00
West Chester, Pa., Gas Co., 1st			
m., sink'g fund, g., 5½%, 1913,	62,500.00	62,500.00	64,375.00
Westchester Lighting Co. (N. Y.),			
1st m., g., 5%, 1950,	102,000.00	100,000.00	103,000.00
Western Gas Co. (N. Y.), 1st m.,			
coll. trust, g., 5%, 1933,	52,500.00	50,000.00	53,000.00
Westinghouse Elec. & Mfg. Co.,			
g. deb. certfs., 5%, 1913,	102,500.00	100,000.00	102,500.00
Delaware Ins. Co., Philadelphia,	18,750.00	12,500.00	12,500.00
Totals,	\$13,580,864.60	\$13,650,780.00	\$14,122,745.00

THE PROVIDENT LIFE AND TRUST COMPANY,

PHILADELPHIA, PA.

Commenced Business, June, 1865.

SAMUEL R. SHIPLEY, *President.*C. WALTER BORTON, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash,.....	\$1,000,000.00
Amount of net ledger assets, December 31, 1899,	\$37,810,944.20

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$5,379.98,.....	\$532,618.44
Renewal premiums, less interest included in deferred premiums, \$45,378.67,.....	3,962,407.04
Dividends applied by policy-hold- ers to pay running premiums,..	530,081.37
Dividends applied by policy-hold- ers to purchase paid-up additions and annuities,.....	105,549.50
Surrender values applied to pur- chase paid-up insurance and an- nuities,.....	95,947.00
Consideration for annuities (other than matured installment poli- cies),.....	67,544.88
Total premium income,.....	\$5,294,148.23
Rents from Company's property,..	\$52,326.27
Interest on loans on mortgages on real estate,.....	562,037.47
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	426,526.83
Interest on bonds and dividends on stocks,.....	655,116.93
Discount on claims paid in ad- vance, \$1,298.05; interest on de- ferred premiums, \$50,758.65,...	52,056.70
Total rents and interest,.....	1,748,064.20

Profit on sales of real estate, \$16,286.56; on sale or maturity of securities, \$183,605.30,.....	199,891.86
Total income,.....	7,242,104.29
Sum of both amounts,.....	\$45,053,048.49

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,140,467.02; additions \$20,820.00,.....	\$1,161,287.02
Matured endowments, \$1,104,- 089.00; additions, \$37,686.00,...	1,141,775.00
Installment death claims,.....	23,413.01
Total net amount actually paid for losses and matured endowments,.....	\$2,326,475.03
Paid to annuitants,.....	66,826.88
Dividends paid policy-holders,.....	65,353.16
Dividends applied by policy-holders to pay run- ning premiums,.....	530,081.37
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	105,549.50
Surrender values paid,.....	283,534.47
Surrender values applied to purchase paid-up in- surance and annuities,.....	95,947.00
Total paid policy-holders,.....	\$3,473,767.41
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$198,112.11; renewal policies, \$236,- 055.32; on annuities, \$3,277.24,.....	437,444.67
Salaries and allowances for agencies, including managers, agents, and clerks,.....	42,835.67
Salaries and all other compensation: officers, \$68,350.00; home office employees, \$148,612.54;	216,962.54
Medical examiners' fees,.....	21,281.84
Taxes on new and renewal premiums, \$63,- 422.52; reserves, \$7,108.13; municipal licenses, \$575.00; internal revenue, \$10,277.29,.....	81,382.94
Taxes on real estate,	12,691.00
Insurance Department fees and agents' licenses,	4,211.91
Repairs and expenses (other than taxes) on real estate,.....	48,985.04
Rent,.....	18,931.76
Advertising, \$13,496.90; printing and stationery, \$20,050.77; postage, \$9,069.34,.....	42,617.01
Legal expenses, \$16,110.00; fuel, light, and sundries, \$31,668.67,.....	47,778.67
All other disbursements,.....	10,392.63
Total disbursements,.....	4,459,288.09
Balance, JANUARY 1,.....	\$40,593,765.40

IV. LEDGER ASSETS.

Book value real estate (Schedule A),.....	\$3,124,796.98
Mortgage loans on real estate, first liens,.....	10,893,573.65
Loans secured by pledge of bonds, stocks, or (Schedule C), other collateral,.....	5,277,125.65
Loans made to policy-holders on this Company's policies, assigned as collateral,.....	3,489,164.00
Premium notes or liens on policies in force,....	12,286.82
Book value bonds, excluding interest, \$15,654,- 493.95; ; stocks, \$2,018,261.00 (Schedule D),.	17,672,754.95
Cash in Company's office and deposited in bank,	124,063.35
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Total net ledger assets, as per balance,.....	\$40,593,765.40

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$165,529.15
Interest due and accrued on collateral loans,...	42,053.09
Interest due and accrued on premium notes, loans, or liens,.....	43,614.55
Rents due and accrued on Company's property or lease,.....	5,254.08
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Total interest and rents,	256,450.87
Market value (not including interest) of bonds and stocks over book value,.....	1,889,290.55

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,.....	.....	\$276,310.63
Gross deferred premiums on out- standing policies in force Decem- ber 31,.....	67,876.74	606,585.95
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Totals,.....	\$67,876.74	\$882,896.58
Deduct cost of collection, 40 per cent. on "new;" $7\frac{1}{2}$ per cent. on "renewals,"	27,150.70	66,217.24
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Totals,.....	\$40,726.04	\$816,679.34
Deduct balance necessary to re- duce net premiums to 81% of the gross premiums,.....	87,278.99
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Net amount of uncollected and deferred premiums,.....		\$770,126.39
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Total admitted assets,.....		\$43,009,633.21

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, with any increased reserve computed by State authority,.....			\$34,464,887.00
Same for reversionary additions,.....			878,395.00
Same for annuities (including those in reduction of premiums),.....			559,187.00
Net reserve,.....			\$35,901,969.00
Present value, 4% of amounts not yet due on matured installment policies (face, \$230,629.60),.....			\$168,805.00
Matured endowments due and unpaid,.....			\$18,987.00
Death losses due and unpaid,.....			26,837.27
Death losses in process of adjustment or adjusted and not due,.....			16,500.00
Death losses which have been reported and no proofs received,.....			47,754.00
Death losses and other policy claims resisted by the Company, not yet outlawed,.....			8,435.30
Due and unpaid on annuity claims,.....			979.00
Net policy claims,.....			119,492.57
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....			61,688.59
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....			482.81
Premiums paid in advance,.....			261,746.84
Surrender values claimable on policies canceled whose reserves are not included above,.....			204,364.00
Liabilities on policy-holders' account,.....			\$36,718,548.81
Capital stock paid up,.....			\$1,000,000.00
Gross divisible surplus,.....			5,291,084.40 6,291,084.40
Total,.....			\$43,009,633.21

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	4,099	\$14,048,215.00
Endowment policies,.....	34,528	96,394,632.00
All other policies,.....	4,277	16,764,129.00
Reversionary additions,.....	....	1,261,397.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	546	\$1,490,140.00
Endowment policies,.....	3,969	8,681,605.00
All other policies,.....	844	2,809,952.00
Reversionary additions,.....	....	163,584.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	13	\$32,446.00
Endowment policies,.....	126	404,234.00
All other policies,.....	25	83,848.00
Reversionary additions, .....	....	1,054.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	25	\$59,344.00
Endowment policies,.....	110	383,156.00
All other policies,.....	8	19,533.00
Total number and amount,.....	48,570	\$142,597,269.00
Deduct policies ceased to be in force,...	2,730	8,395,945.00
Total policies in force at the end of the year,	45,840	\$134,201,324.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	376	\$1,252,659.00
By maturity (end.),.....	360	1,150,037.00
By expiry (term),.....	....	800.00
By surrender,.....	585	1,779,102.00
By lapse,.....	1,266	3,518,657.00
By change and decrease,.....	143	694,690.00
Total terminated,.....	2,730	\$8,395,945.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	261	\$563,720.00
Number and amount of policies issued during the year,.....	78	111,486.00
Total,.....	339	\$675,206.00
Deduct number and amount which have ceased to be in force during the year,.....	14	17,500.00
Total number and amount of policies in force December 31, 1900,.....	325	\$657,706.00
Premiums collected during the year,.....	.....	\$24,153.15

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....	\$4,633,792.52	
Loading earned on premiums of insurance and annuity,.....	972,658.06	
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,685,627.73	
Profit and loss items (including changes in mar- ket values, unadmitted assets and special liabilities),.....	441,756.66	2,127,384.39
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		1,368,176.79
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restoration), of which none was from policies upon which three years' premiums had not been paid, ..	525,831.17	
Credit balance unaccounted for,.....	14,730.13	
Total credits,.....	\$9,642,573.06	

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$862,930.88	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	112,247.80	975,178.68
Interest required to maintain reserve,.....		1,422,454.92
Death losses incurred, \$1,258,163.36; annuity payments incurred, \$66,511.63.....	\$1,324,674.99	
Less re-insurance reserves and compromises on losses, and reserves released by death of an- nuitants,.....	513,287.00	811,387.99
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to sur- render value), of which none was for policies upon which three years' premiums had not been paid,.....		443,140.47
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends), and other credits used over re- serves, and changes in liabilities, for same),...		\$709,326.60
Divisible surplus end of year,.....		5,291,084.40
Total debits,.....		\$9,642,573.06

Present basis of calculation:

Mortality table, Combined Experience.
Interest rate, 4 per cent.

Schedule A. Recapitulation of Real Estate.

In Pennsylvania,.....	\$1,069,887.26
New Jersey,.....	28,475.20
Dist. of Columbia,.....	41,729.97
Maryland,.....	15,900.00
Virginia,.....	10,500.00
Alabama,.....	30,398.23
Ohio,.....	104,696.37
Indiana,.....	22,000.00
Illinois,.....	92,126.15
Minnesota,.....	386,520.05
Iowa,.....	13,500.00
Kansas,.....	32,293.42
Nebraska,.....	63,310.93
Missouri,.....	84,242.43
Utah,.....	69,300.00
Colorado,.....	258,040.95
Washington,.....	787,876.02
California,.....	9,000.00
Totals,.....	\$3,124,796.98

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Springfield Ry. Co., 1st. m., 6%,..	\$65,000.00	\$65,000.00	\$50,000.00
United Gas Improvement Co.,...	20,000.00	50,800.00	41,000.00
American Iron and Steel Mfg. Co.,	2,500.00	4,500.00	50,000.00
Philadelphia Co.,.....	25,000.00	20,500.00	
United Trac. Co., Pittsburg, pref.,	25,000.00	25,500.00	
Cambria Steel Co.,.....	5,250.00	10,000.00	
Equitable, Ill., Gas Light Co., 5%,	1,000.00	1,090.00	
Long Dock Railroad, 6%,.....	4,000.00	5,520.00	50,000.00
Welsbach Co., 5%,.....	1,000.00	760.00	
Philadelphia Electric Co., 4%,....	10,000.00	6,800.00	
Cambria Steel Co.,.....	4,200.00	8,000.00	
American Iron and Steel Mfg. Co.,	5,000.00	9,000.00	
Philadelphia Electric Co.,.....	3,750.00	5,000.00	50,000.00
Philadelphia Co., pref.,.....	2,500.00	2,350.00	
Philadelphia Co., com.,.....	20,000.00	16,400.00	
Choc., Ok. & Gulf R.R. Co., pref.,	5,000.00	4,500.00	
Bethlehem Steel Co.,.....	400.00	7,200.00	
Choc., Ok. & Gulf R.R. Co., com.,	5,000.00	3,900.00	15,000.00
Philadelphia Traction Co.,.....	1,350.00	2,659.50	
Kansas City Southern, 1st, 3%, ...	30,000.00	20,100.00	
Bethlehem Iron Co.,.....	85,000.00	100,300.00	
Bethlehem Steel Co.,.....	800.00	14,400.00	
Cambria Steel Co.,.....	5,250.00	10,000.00	97,725.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Lehigh Valley Railroad,	105,000.00	11,600.00	49,188.90
National Asphalt Co., com.,	10,000 00	3,000.00	
National Asphalt Co., pref.,	5,000 00	3,000.00	
National Asphalt Co., 5%, receipts, ..	30,000.00	11,400.00	
Bethlehem Steel Co.,	1,800.00	32,400.00	65,000.00
United Rys. Co. of St. L., pref., ..	100,000.00	68,000.00	
St. Louis Transit Co.,	100,000.00	18,000.00	
Scranton Railway Co., col., 5%,...	20,000 00	20,000.00	
Columbus Railway, com.,	20,000 00	7,600 00	50,000.00
Worcester Traction Co., com.,	30,000.00	9,600 00	
Norfolk & Western Railway, com., ..	10,000.00	4,500.00	
Scranton Railway Co.,	5,000.00	2,500.00	
Grand Rapids Railway, 1st, 5%, ..	14,000.00	14,000.00	
Grand Rapids Railway, pref.,	10,000.00	7,500.00	
North American Co.,	30,000.00	6,000.00	
Electric Storage Battery Co., com., ..	10,000.00	8,800.00	
Consol. Trac. Co., Pitts., pref.,	2,500.00	3,300.00	
Consol. Trac. Co., Pitts., com., ..	5,000 00	2,700.00	
United Power and Trans. Co.,	4,000.00	6,400.00	
Missouri, Kan. & Tex. R.R., com., ..	20,000.00	3,200.00	
Electric Co. of America,	6,750.00	8,100.00	
New York Air Brake Co.,	10,000.00	15,800.00	
Asphalt Co. of America, 5%,	39,000.00	24,180.00	
Electric & People's Traction, 4%, ..	2,000.00	2,000.00	
Choc., Ok. & Gulf R. R., 5%,	25,000 00	27,000.00	
Southern Pacific Railway, 4%,	6,000.00	4,980 00	
Chesapeake & Ohio Railroad Co., ..	5,000.00	2,100 00	
Kansas City Southern, pref.,	25,000.00	9,125 00	
Atch., Top. & S. Fé R. R., pref., ..	12,500.00	11,000.00	200,000.00
Cambria Steel Co.,	210.00	400.00	
United Gas Improvement Co., ...	500.00	1,270.00	
Bethlehem Steel Co.,	100.00	1,800.00	
Consolidated Trac., New Jersey, ..	30,000.00	18,300.00	
Chicago, Ind. & Louisville, com., ..	30,000.00	7,500.00	
Erie Railroad Co., 1st, pref.,	30,000 00	18,600.00	
Insurance Co. of North America, ..	1,000.00	2,200.00	
Continental Tobacco Co., com., ..	20,000.00	7,600.00	
American Sugar Refining Co., ...	10,000.00	14,300.00	
Bethlehem Iron Co.,	1,000.00	1,180.00	
Lehigh Navigation,	5,000.00	6,200.00	
Union Traction Co.,	19,250.00	39,600.00	
Electric Storage Battery, pref.,	10,000.00	9,000 00	
American Cotton Oil Co., com., ..	10 000.00	3,100.00	
Brooklyn Rapid Transit Co.,	17,500.00	15,050.00	
Pullman Parlor Car Co.,	5,000.00	10,050.00	
Cons. Traction Co. of Pitts., com., ..	15,000.00	8,100 00	
United Gas Improvement Co., ...	10,000.00	25,400.00	
Standard Oil Co.,	3,000.00	23,700.00	
Western Union Telegraph Co., ...	10,600.00	8,400.00	
Cons. Traction Co., New Jersey, ..	50,000.00	30,500.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Elec. Storage Battery Co., com.,.	40,000.00	35,200.00	200,000.00
Bethlehem Steel Co.,.....	100.00	1,800.00	
Indianapolis Street Ry. Co., 4%,..	15,000.00	11,250.00	
Philadelphia Electric Co., 4%,....	33,000.00	22,440.00	
Philadelphia Electric Co., 4%,....	1,200.00	1,200.00	
Metropolitan Street Railway Co.,.	3,000.00	5,100.00	
Electric Co. of America,.....	3,750.00	4,500.00	
American Railways Co.,.....	5,000.00	3,200.00	
United Gas Improvement Co.,...	5,000.00	12,700.00	
North American Co.,.....	60,000.00	12,000.00	
Reading Co., com.,.....	20,000.00	4,800.00	50,000.00
Cambria Steel Co.,.....	5,250.00	10,000.00	
United States Leather Co., com.,.	20,000.00	2,800.00	
Continental Tobacco Co., com.,..	50,000.00	19,000.00	
Union Traction Co.,.....	5,250.00	10,800.00	
American Steel and Wire Co.,...	10,000.00	4,600.00	
Tennessee Coal and Iron Co., ...	10,000.00	6,400.00	
American Cotton Oil Co., com.,..	10,000.00	3,100.00	
Federal Steel Co., com.,.....	10,000.00	5,600.00	
Amer. Steel & Wire Co., com., ..	40,000.00	18,400.00	
Electric Storage Battery, com., ..	20,000.00	17,600.00	100,000.00
Union Traction Co.,.....	8,750.00	18,000.00	
U. S. Leather Co., com.,.....	30,000.00	4,200.00	
Atch., Top. & Santa Fé Railway Co., 4%, (adjustment),.....	1,000.00	875.00	
Philadelphia Electric Co., 4%,....	17,000.00	11,560.00	
Asphalt Co. of America, 5%,.....	1,000.00	620.00	
Southern Railway, com.,.....	10,000.00	2,200.00	
Consolidated Tract. Co. of N. J.,	30,000.00	18,300.00	
Metropolitan Street Railway Co.,.	11,000.00	18,700.00	
American Railways Co.,.....	25,000.00	16,000.00	
Electric Company of America,...	1,500.00	1,800.00	50,000.00
Elec. Storage Battery Co., com.,.	6,700.00	5,896.00	
Philadelphia Co.,.....	5,000.00	4,100.00	
American Steel & Wire Co.,.....	90,000.00	41,400.00	
Lehigh Valley Railroad Co.,	5,000.00	2,900.00	
Asphalt Co. of America, 5%,.....	51,000.00	31,620.00	
Pennsylvania Steel Co. & Mary- land Steel Co., 6%,.....	8,000.00	8,240.00	
Susquehanna Iron & Steel Co.,...	1,500.00	600.00	
Harrison Brothers & Co., 5%,....	3,000.00	2,940.00	
Bethlehem Steel Co.,.....	100.00	1,800.00	
Pressed Steel Car Co., com.,.....	10,000.00	5,100.00	50,000.00
Pennsylvania Steel Car Co., com.,	10,000.00	7,300.00	
Elec. Storage Battery Co., pref.,..	2,500.00	2,250.00	
St. Louis & West'n R. R. 2d, 4%,	8,000.00	5,920.00	
Consolidated Traction Co. of Pittsburgh, com.,.....	3,250.00	1,755.00	
Fairmount Park Transport'n Co.,	2,500.00	1,100.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Investment Co. of Philadelphia,..	10,000.00	17,600.00	75,000.00
Pennsylvania Steel Co., com.,....	40,000.00	29,200.00	
Union Traction Co.,.....	2,625.00	5,400.00	
Bethlehem Steel Co.,.....	200.00	3,600.00	
Choctaw, Oklahoma & Gulf R.			
R., pref.,.....	1,200.00	1,080.00	
Asphalt Co. of America, 5%,.....	7,000.00	4,340.00	
Cambria Steel Co.,.....	1,050.00	2,000.00	
Cons. Lake Superior Co., com.,..	5,000.00	2,800.00	
Pennsylvania Steel Co. & Mary-			
land Steel Co., 6%,.....	6,000.00	6,180.00	10,000.00
United Gas Improvement Co.,...	7,600.00	19,304.00	
Elec. Storage Battery Co., pref.,.	6,000.00	5,400.00	
Michigan & Lake Superior Power			
Co., 5%,.....	12,000.00	12,000.00	
Cons. Lake Superior Co., com.,..	20,000.00	11,200.00	
American Tobacco Co.,.....	80,000.00	89,600.00	
Michigan & Lake Superior Power			
Co., 5%,.....	25,000.00	25,000.00	
Indianapolis Street Railway, 4%,.	22,000.00	16,500.00	100,000.00
Cambria Steel Co.,.....	6,300.00	12,000.00	
Choctaw, Oklahoma & Gulf, com.			
trust cerfs.,.....	20,000.00	15,600.00	
National Steel Co., com.,.....	20,000.00	8,200.00	
Elec. Storage Battery Co., pref.,.	20,000.00	18,000.00	
American Steel & Wire Co.,.....	30,000.00	13,800.00	
Union Traction Co.,.....	5,250.00	10,800.00	
Choctaw, Oklahoma & Gulf R. R.			
Co., com.,.....	10,000.00	7,800.00	
Michigan, Lake Superior Power			100,000.00
Co., 5%,.....	20,000.00	20,000.00	
Paterson & Passaic Gas Co., 5%,..	4,000.00	4,040.00	
Asphalt Co. of America, 5%,.....	5,000.00	3,100.00	
Pittston Street Railway Co., 6%,..	3,000.00	3,240.00	
Kansas City Gas Co., 5%,.....	1,000.00	990.00	
Indianapolis Street Railroad, 4%,.	6,000.00	4,500.00	
Electric People's Traction, 4%,...	1,000.00	1,000.00	
Cambria Steel Co.,.....	5,250.00	10,000.00	
Trust Co. of North America,....	5,000.00	4,800.00	
Pressed Steel Car Co., com.,....	10,000.00	5,100.00	40,000.00
Union Traction Co.,.....	8,750.00	18,000.00	
Flat Top Coal Land Ass., com.,.	7,500.00	3,000.00	
Philadelphia Electric Co.,.....	3,750.00	5,000.00	
Electric Storage Battery Co., com.,	10,000.00	8,800.00	
Choctaw, Oklahoma & Gulf R. R.			
Co., com.,.....	20,000.00	15,600.00	
Marsden Co.,.....	50,000.00	3,500.00	
Union Traction Co. of Ind., 5%,..	15,000.00	13,500.00	
St. Paul & Duluth R.R., 2d, 5%,..	50,000.00	56,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Philadelphia Traction Co.,.....	185,000.00	364,450.00	250,000.00
Metropolitan Street Railway,....	100,000.00	170,000.00	
Central Pacific Railway Co., 3½%, 1929,.....	100,000.00	84,000.00	135,000.00
Chicago & Alton Railway Co., 1st lien, 3½%,.....	10,000.00	8,500.00	
Cons. Traction Co., of N. J., 5%, Philadelphia Co., 1st m. and coll. trust, 5%,.....	10,000.00	11,000.00	
Brooklyn Rapid Transit Co., 5%, Union Traction Co.,.....	24,000.00	25,680.00	
Reading General, 4%,.....	1,000.00	940.00	
United Gas Improvement Co.,... Union Passenger Railway Co.,... Pennsylvania Salt Mfg. Co.,....	5,000.00	12,700.00	60,000.00
Philadelphia Traction Co.,.....	10,000.00	48,000.00	
Union Traction Co.,.....	12,687.00	26,100.00	
Pressed Steel Car Co., pref.....	20,000.00	16,400.00	50,000.00
Electric Co. of America,.....	1,500.00	1,800.00	
United Gas Improvement Co.,... Western Gas Co.,.....	1,150.00	2,921.00	
Metropolitan Street Railway,.... Marsden Co., com.,.....	17,900.00	17,721.00	200,000.00
Union Traction Co.,.....	50,000.00	85,000.00	
Union Traction Co.,.....	100,000.00	7,000.00	
Union Traction Co.,.....	31,500.00	64,800.00	
American Tobacco Co., com.,... National Asphalt, 5%,.....	25,000.00	28,000.00	
Metropolitan Street Railway,.... Consolidated Traction Co. of N. J., Electric Storage, pref.,.....	20,000.00	7,600.00	100,000.00
Asphalt Co. of America, 5%,....	10,000.00	17,000.00	
Union Traction Co.,.....	20,000.00	12,200.00	
Consolidated Traction Co. of N. J., United Gas Improvement Co.,...	10,000.00	9,000.00	
Metropolitan Street Railway,....	30,000.00	18,600.00	
American Tobacco Co., com.,.... Choctaw, Oklahoma & Gulf Rail- road, pref.,.....	17,500.00	36,000.00	30,000.00
Atch., Topeka & Santa Fé, pref., Western Gas Co.,.....	50,000.00	30,500.00	
United Gas Improvement Co.,...	10,000.00	25,400.00	
Brooklyn Rapid Transit Co.,.... Atlantic City Sewerage Co., 5%,..	10,000.00	17,200.00	50,000.00
Philadelphia Traction Co.,.....	5,000.00	5,250.00	
Union Traction Company,.....	25,000.00	49,250.00	
Philadelphia Traction Co.,..... Pennsylvania Railroad,.....	35,000.00	72,000.00	100,000.00
Continental Tobacco Co., com.,..	40,000.00	78,800.00	
Bethlehem Iron Co.,.....	50,000.00	74,000.00	250,000.00
Bethlehem Steel Co.,.....	500,000.00	190,000.00	
Bethlehem Iron Co.,.....	30,000.00	35,400.00	29,542.50
Bethlehem Steel Co.,.....	100.00	1,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Metropolitan Street Railway,....	195,000.00	331,500.00	219,343.75
Elect. Stor. Battery Co., com.,...	170,000.00	149,600.00	75,000.00
Con. Trac. Co., of N. Jersey, 5%,	19,000.00	20,710.00	
Elect. Stor. Bat. Co., pref.,.....	130,000.00	117,000.00	200,000.00
Elect. Stor. Bat. Co., com.,.....	310,000.00	273,800.00	
Union Pac. Ry. Co., com.,	100,000.00	80,000.00	200,000.00
Elect. Stor. Bat. Co., com.,.....	370,000.00	325,600.00	
Elect. Stor. Bat. Co., pref.,.....	170,000.00	153,000.00	10,000.00
The Erie & Pitts. Railroad, 3½%,..	1,000.00	1,020.00	
Equit. Illum. Gas Lt. Co., 5%,....	5,000.00	5,450.00	35,000.00
Con. Traction Co., 5%,.....	5,000.00	5,450.00	
Cambria Steel Co.,.....	9,450.00	18,000.00	10,000.00
Philadelphia Elec. Co.,.....	4,875.00	6,500.00	
Northern Cent. Ry., 4½%,.....	1,000.00	1,170.00	35,000.00
New York & Erie R. R., 4%,.....	1,000.00	1,060.00	
Asphalt Co. of America, 5%,.....	14,000.00	8,680.00	10,000.00
Penn. Railroad, sterling, 3½%,....	£400	2,000.00	
Penn. Railroad, col. trust, 4½%,...	2,000.00	2,180.00	40,000.00
Allegheny Valley, 4%,.....	1,000.00	1,080.00	
North Penn Rd. Co., 7%,	1,000.00	1,100.00	24,000.00
United Gas Imp. Co.,.....	5,000.00	12,700.00	
Philadel. Elect., gold trust, 5%,...	1,000.00	1,000.00	25,000.00
Leh. Val. Trac. Co., 1st, 4%,	30,000.00	27,000.00	
Leh. Val. Railroad, col. trust, 5%,	20,000.00	21,400.00	25,000.00
Union Trac. Co.,.....	17,500.00	36,000.00	
New Eng. Gas & Coke Co., 5%, ..	25,000.00	16,750.00	25,000.00
United Gas Imp. Co.,	5,000.00	12,700.00	
Ins. Co. of North America,.....	760.00	1,672.00	25,000.00
Welsbach Co., 5%,.....	1,600.00	1,216.00	
Leh. Val. Railroad Co.,.....	5,000.00	2,900.00	25,000.00
Philadelphia Co.,	5,000.00	4,100.00	
Trenton Pass. Ry., 1st, 6%,.....	10,000.00	11,200.00	25,000.00
Philadelphia Elect. Co., 5%,.....	3,000.00	3,000.00	
United Gas Imp. Co.,.....	1,000.00	2,540.00	25,000.00
Elect. Co. of America,.....	750.00	900.00	
Philadelphia Elec. Co.,.....	3,750.00	5,000.00	25,000.00
Gloucester Ferry Co.,.....	10,000.00	15,000.00	
Gloucester Ferry Co.,.....	25,000.00	37,500.00	25,000.00
Gloucester Ferry Co.,	10,000.00	15,000.00	
United Ry's Co., of St. Louis, 4%,	35,000.00	29,750.00	50,000.00
Asphalt Co., of America, 5%,.....	35,000.00	21,700.00	
Indianapolis St. Ry., 4%,.....	13,000.00	9,750.00	150,000.00
Philadelphia Trac. Co.,.....	95,000.00	187,150.00	
Metro. St. Ry. Co.,.....	80,000.00	136,000.00	98,083.33
Con. Trac. Co., of Pitts'gh, pref.,	275,000.00	363,000.00	243,923.60
Westinghouse Air Brake Co.,....	21,250.00	76,500.00	58,966.67
Standard Oil Co.,.....	80,000.00	632,000.00	389,944.44
Nat. Bank of Commerce, N. Y., .	40,000.00	104,000.00	
Bethlehem Iron Co.,.....	50,000.00	59,000.00	49,231.25
Bethlehem Steel Co.,.....	200.00	3,600.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Cicero & Proviso St. Ry., 5%,....	3,000.00	3,120.00	24,494.44
Chic. Pass. Ry. Co., 5%,.....	8,000.00	8,320.00	
West Chic. St. Railroad, 5%,.....	19,000.00	19,000.00	
Cicero & Proviso St. Ry., 5%,....	60,000.00	62,400.00	48,988.89
Cicero & Proviso St. Ry., 5%,....	5,000.00	5,200.00	
North Chic. St. Rd., 6% certs.,...	10,000.00	10,000.00	48,966.67
Chic. & Jeff. Urban Trans. Co., 1st, 6%,.....	22,000.00	22,000.00	
Chic. Pass. Ry. Co., 5%,.....	23,000.00	23,920.00	
Chic. Pass. Ry., con. mtge., 5%,..	64,000.00	66,560.00	49,562.50
Chic. Pass. Ry., con., 5%,.....	37,000.00	38,480.00	
North Chic. St. Railroad, 6%,.....	40,000.00	40,000.00	98,462.50
West Chic. St. Railroad, 6%,.....	12,000.00	12,000.00	
Northw'n Elev. Railroad, 1st, 5%,	31,000.00	32,240.00	
Union Elev. Railroad, Chicago,..	110,000.00	99,000.00	79,764.75
Northw'n Elev. Railroad, pref.,...	20,000.00	15,600.00	
Shamokin Val. & Potts'le Rd., 7%,	85,000.00	88,400.00	70,000.00
Gloucester Ferry Co.,.....	15,000.00	22,500.00	
Delaware Riv. Rapid Tran. Co.,..	15,000.00	9,000.00	20,000.00
Totals,.....	\$7,546,807.00	\$8,057,634.50	\$5,277,125.65

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS—	Book Value.	Par Value.	Market Value.
City of Baltimore Loan, 3½%, 1927,.....	\$285,450.00	300,000.00	313,500.00
City of Boston, 3½%, 1937,..	205,200.00	200,000.00	216,000.00
City of Boston, 3½%, 1907,.....	50,300.00	50,000.00	51,000.00
City of Boston, Sewerage, 3½%, 1929,.....	215,000.00	200,000.00	214,000.00
City of Chicago, 4%, 1921,.....	200,000.00	200,000.00	222,000.00
Chic., the san. dist. of, 4%, 1902, to 1912,.....	100,000.00	100,000.00	102,500.00
City of Cin., pavement, 4%, 1912,	50,000.00	50,000.00	50,500.00
County of Cook, Ills., refund. bds., due May 1, 1911, 1912, 4%,	100,000.00	100,000.00	107,000.00
Gloucester City, N. J., improv., 4%, 1919,...	100,500.00	100,000.00	101,000.00
County of Hennepin, Minn., ct. house and city hall gold, 4½, 1921,.....	101,000.00	100,000.00	117,000.00
County of Hennepin, Minn., ct. house, and city hall gold, 4½%, 1924,.....	102,500.00	100,000.00	119,000.00
City of Jersey City, 5%, 1922,...	100,000.00	100,000.00	117,000.00
City of Louisville, Ken., 4%, 1923,.....	250,000.00	250,000.00	277,500.00

	Book Value.	Par Value.	Market Value.
City of Lynchburg, Virginia, refund, $4\frac{1}{2}\%$, 1927,.....	36,000.00	36,000.00	37,080.00
City of Milwaukee, 5%, 1901, 1902,.....	74,000.00	72,000.00	72,720.00
City of Mobile, Alabama, water- works & sewerage, $4\frac{1}{2}\%$, 1939,	34,240.00	32,000.00	34,240.00
City of N. Y., reg. loan, $3\frac{1}{2}\%$, 1918,.....	104,000.00	100,000.00	106,000.00
Port of Portland, Or., gold, 5%, 1922,.....	49,000.00	49,000.00	57,820.00
City of Quincy, Ills., $4\frac{1}{2}\%$, 1908,.	100,000.00	100,000.00	106,000.00
City of Richmond, Va., loan, 5%, 1921,.....	125,000.00	125,000.00	145,000.00
Salt Lake City, Utah, school dist. gold, 5%, 1913,.....	75,000.00	75,000.00	83,250.00
Salt Lake City, Utah, refund., 4% , 1918,.....	102,000.00	100,000.00	102,000.00
City of Trenton, refund. & city improv. loans, 4% , 1904,.....	60,000.00	60,000.00	61,200.00
City of Trenton, St. improv. loan, 4% , 1904,.....	11,000.00	11,000.00	11,220.00

RAILROAD BONDS —

The Balt. & Ohio prior lien gold, $3\frac{1}{2}\%$, 1925,.....	145,500.00	150,000.00	145,500.00
N. Y. Central & Hudson River, Lake Shore collateral trust, $3\frac{1}{2}\%$, 1998,.....	121,875.00	125,000.00	121,875.00
Penn. & N. Y. canal & railroad gen. mort., 4% , 1939,.....	232,500.00	250,000.00	232,500.00
Lehigh Valley annuity bonds, 6% ,	63,500.00	50,000.00	63,500.00
Richmond & Danville, con. m., 6% , 1915,.....	120,280.00	97,000.00	120,280.00
Chic. & Erie, 1st mort. gold 5% , 1982,.....	59,000.00	50,000.00	59,000.00
Phil. & Read. cons. stamped extended, 4% , 1937,.....	12,545.00	13,000.00	12,545.00
The Albany & Susquehanna 1st con. m. (prin. & int. guar. by Del. & Hud. canal co.), 6% , 1906,	316,350.00	285,000.00	319,200.00
The Atch., Top. & Santa Fé, gen. m. gold, 4% , 1995,....	218,750.00	250,000.00	255,000.00
The Atch., Top. & Santa Fé, gold adjust., 4% , 1995,.....	84,491.57	100,000.00	87,500.00
Atlantic City, gold m., 5% , 1919,	61,000.00	61,000.00	69,540.00
The Balt. & Ohio, 1st m. gold, 4% , 1948,.....	100,000.00	100,000.00	101,000.00
The Balt. & Ohio, 1st m. gold, So. W. div., $3\frac{1}{2}\%$, 1925,	120,625.00	125,000.00	113,750.00

	Book Value.	Par Value.	Market Value.
The Balt. & Ohio, Pitts. Junc. and M. div., 1st m. gold, $3\frac{1}{2}\%$, 1925,.....	21,562.50	25,000.00	22,250.00
The Balt. & Ohio, prior lien gold, $3\frac{1}{2}\%$, 1925,.....	242,595.63	250,000.00	242,500.00
Belt Railroad & Stock Yard, 1st m., 6% , 1911,.....	30,000.00	30,000.00	33,900.00
Central of Georgia, cons. gold, 5% , 1945,.....	122,400.00	136,000.00	133,280.00
Central Pac. gold m., guar. by the So. Pacific Co., $3\frac{1}{2}\%$, 1929,	177,000.00	200,000.00	166,000.00
Central Pac., ref. m. gold, guar. by the So. Pacific Co., 4% , 1949,	101,000.00	100,000.00	101,000.00
Chic., Mil. & St. Paul, gen. m., gold, Series A, 4% , 1989,.....	314,000.00	300,000.00	342,000.00
Chic., Mil. & St. Paul, gen. m., gold, Series B, $3\frac{1}{2}\%$, 1989,	256,250.00	250,000.00	256,250.00
Chic., R. I. & Pac. gen. m., 4% , 1988,.....	500,000.00	500,000.00	545,000.00
Chic. St. L. & N. O., gold guar. by Ills. Central Rd. Co., $3\frac{1}{2}\%$, 1951,.....	149,250.00	150,000.00	147,000.00
The Chic. & Alton 1st lien gold m. (\$250,000 syndicate ac- count), $3\frac{1}{2}\%$, 1950,.....	249,125.00	300,000.00	255,000.00
The Chic. & Alton, ref. gold (U. S. Trust Co., of N. Y. cert. of int.), 3% , 1949,.....	90,000.00	100,000.00	91,000.00
Chic. & Erie, 1st m., gold, 5% , 1982,.....	350,000.00	350,000.00	413,000.00
Easton & Amboy, 1st m., 5% , 1920,	20,000.00	20,000.00	23,000.00
Erie. 1st cons., prior lien gold, 4% , 1996,.....	472,500.00	500,000.00	490,000.00
Erie, gen. lien gold, 4% , 1996,...	165,533.75	200,000.00	170,000.00
Erie, gold equip. Trust, Series A, 5% , 1906,.....	151,875.00	150,000.00	150,000.00
The Kan. City Southern 1st m., gold., 3% , 1950, ..	22,800.00	38,000.00	25,460.00
Lehigh Valley annuity, 6% ,	453,000.00	450,000.00	571,500.00
Lehigh Valley, 1st m. N. Y. gold (guar. by Lehigh Valley), $4\frac{1}{2}\%$, 1940,.....	247,500.00	250,000.00	277,500.00
Lehigh Valley, gold equip. trust, Series D, $4\frac{1}{2}\%$, 1909,	50,500.00	50,000.00	50,000.00
Lehigh Valley, car trust, Series C, $4\frac{1}{2}\%$, 1907,.....	50,000.00	50,000.00	50,000.00
Lehigh Valley, car trust, Series C, $4\frac{1}{2}\%$, 1906,.....	100,000.00	100,000.00	100,000.00
The Louisville & Nash., 5-20 coll. tr. gold, 4% , 1918,.....	99,000.00	100,000.00	99,000.00

	Book Value.	Par Value.	Market Value.
The Louisville & Nash., gold unified (syndicate account), 4%, 1940,.....	35,100.00	36,000.00	36,360.00
Missouri Pac., 1st cons. m., 6%, 1920,.....	89,000.00	89,000.00	105,020.00
N. Y. C. & H. Riv., Lake Shore coll. tr., 3½%, 1998,.....	125,000.00	125,000.00	121,875.00
N. Y. L. E. & W. 5th m., 4%, 1928,.....	50,000.00	50,000.00	53,000.00
N. Y., L. E. & Western Dock Improv. Co., 6%, 1913,.....	197,000.00	197,000.00	228,520.00
Northern Cent., sterling, 6%, 1904,.....	100,000.00	100,000.00	105,000.00
No. Pac., prior lien, 4%, 1997,...	140,500.00	179,000.00	187,950.00
No. Pac., gen. lien and reg. l., gr. 3%, 2047,.....	177,887.50	332,500.00	236,075.00
North Pennsylvania, 6%, 1905,...	271,000.00	271,000.00	287,260.00
Pennsylvania cons. m., 6%, 1905,...	165,000.00	165,000.00	181,500.00
Pennsylvania cons. m. sterling, 3½%, 1945,.....	104,000.00	100,000.00	104,000.00
Penn. real est. pur. money, 1st m., gold, 4%, 1923,.....	124,000.00	124,000.00	133,920.00
Penn. & N. Y. Canal, gen. cons., 5%, 1939,.....	47,250.00	46,000.00	49,680.00
Penn. & N. Y. Canal, gen. cons., 4%, 1939,.....	259,950.00	260,000.00	241,800.00
Phila., Wil. & Balt. trust cert., 4%, 1921,.....	3,000.00	3,000.00	3,240.00
Phila. & Balt. Co., 5%, 1911,...	110,000.00	110,000.00	117,700.00
Phila. & Reading, 10-year skg. fd. loan, 5%, 1902,.....	115,700.00	119,000.00	119,000.00
Phila. & Reading, 1st ser. ext. cons., 4%, 1937,.....	242,000.00	242,000.00	251,680.00
Phila. & Reading imp. ext., 4%, 1947,.....	300,500.00	300,000.00	318,000.00
Pitts., Cin., Chic. & St. L., cons., Series D, gold, 4%, 1945,.....	45,500.00	45,000.00	48,150.00
Reading Co., & The Phila. & Reading Coal & Iron Co., gen. m. gold, 4%, 1997,.....	284,000.00	350,000.00	329,000.00
S. Antonio & Aransas Pass., 1st m., g., guar. by So. Pac., 4%, 1943,.....	85,125.00	100,000.00	80,000.00
South. Pac. of Cal., 1st cons. m., g. stamped, 5%, 1937,....	103,375.00	100,000.00	106,000.00
Texas & Pac., 1st m., 5%, 2000,.	9,460.00	11,000.00	12,540.00
Verdigris Val., Ind. & West., 1st m., guar. by Mo. Pacific, 5%, 1926,.....	49,000.00	50,000.00	40,000.00

	Book Value.	Par Value.	Market Value.
Wabash, 2d m., 5%, 1939,.....	44,800.00	64,000.00	67,840.00
W. Jersey & Seashore, 1st m., con., 3½%, 1936,.....	101,000.00	100,000.00	101,000.00
Wis. Cen., 1st gen. m., g., 4%, 1949,.....	94,062.50	100,000.00	89,000.00
The Bridgeton & Millville Trac. Co., 1st m., g., prin. and int. guar. by The Amer. Ry. Co., 5%, 1930,.....	48,250.00	50,000.00	50,000.00
The Met. West Side Elev., 1st m., g., 4%, 1938,....	47,750.00	50,000.00	48,500.00
Passaic & Newark Elec. Trac. Co., 1st m., g., prin. and int. guar. by Cons. Trac. Co. of N. J., 5%, 1937,.....	189,000.00	188,000.00	188,000.00
Second Ave. of N. Y., 1st cons., 5%, 1948,.....	224,500.00	200,000.00	236,000.00
W. Chic. St., cons. m., g., 5%, 1936,	163,200.00	170,000.00	170,000.00

RAILROAD STOCKS —

Cleve., Cin., Chic. & St. Louis, Del. & Bound Brook, guar. by Phila. & Read.,....	30,812.50	50,000.00	36,250.00
Erie & Pitts., guar. by Penna.,	11,407.50	6,000.00	10,800.00
Grand Rapids & Indiana,.....	57,195.00	36,250.00	57,275.00
The Kan. City So., non-comu- lative pref.,.....	5,000.00	100,000.00	24,000.00
N. Y. Cent. & Hud. Riv.,.....	7,500.00	25,000.00	9,125.00
No. Pac., non-com. pref.,.....	121,000.00	115,000.00	164,450.00
No. Penn., guar., 8%, by Phila. & Read.,.....	198,125.00	312,500.00	268,750.00
Reading Co., 1st, pref. 4% non- com. stk. tr. ctf.,.....	41,865.75	20,700.00	44,298.00
Union Pac., non-com., pref.,...	58,650.00	100,000.00	69,000.00
Chic. Union Trac. Co., 5%, comu., pref.,.....	65,000.00	100,000.00	83,000.00
Chic. Union Trac. Co., com.,...	112,500.00	125,000.00	55,000.00
Cons. Traction Co. of N. J.,...	12,500.00	62,500.00	6,562.00
Metropolitan,.....	70,850.00	120,000.00	73,200.00
Phila. Trac. Co.,.....	295,000.00	225,000.00	382,500.00
	223,500.00	150,000.00	295,500.00

MISCELLANEOUS —

Lehigh Coal & Nav. Co., fund. and imp., g., 4%, 1948,.....	244,800.00	240,000.00	244,800.00
The Allentown Gas. Co., 1st m., 6%, 1906,.....	49,500.00	55,000.00	59,400.00
The Amer. Bell Tel. Co., 4%, 1908,	102,000.00	100,000.00	100,000.00
Asphalt Co. of Amer., col. trust ctf., g., 5%,.....	90,000.00	100,000.00	62,000.00

	Book Value.	Par Value.	Market Value.
Bank of England Exchequer, £30,000, 3%, 1903,.....	143,223.00	150,000.00	144,000.00
The Del. Riv. Ferry Co. of N. J., 5%, 1921,	15,100.00	17,000.00	17,850.00
Detroit City Gas Co., g. m., 5%, 1923,.....	92,500.00	100,000.00	96,000.00
German Empire Treasury notes, 2,080,000 marks: 520,000 m'rks due 1904, 520,000 marks due 1904, 520,000 marks due 1905, 520,000 marks due 1905,.....	496,600.00	520,000.00	496,600.00
The Gloucester Ferry Co., 1st m., g., 5%, 1928,.....	125,000.00	125,000.00	137,500.00
Hudson Co. Gas. Co., 1st m., 5%, 1949,.....	57,500.00	57,000.00	58,140.00
Kan. City, Mo., Gas Co., 1st m., g. bds., 5%, 1922,.....	47,500.00	50,000.00	49,500.00
Lehigh Coal & Nav. Co., gen. m., 4½%, 1924,.....	270,000.00	270,000.00	291,600.00
Lehigh Coal & Nav. Co., col. trust, g., 4½%, 1905,.....	100,000.00	100,000.00	102,000.00
N. Y. Gas & Electric Lt., Heat, & Power Co., 1st m., 5%, 1948,	54,750.00	50,000.00	54,000.00
N. Y. Gas & Elec. Lt., Heat, & Power Co., purchase money m., 4%, 1949,.....	46,125.00	50,000.00	46,500.00
People's Gas Lt. & Coke Co. of Chic., 1st m., g., 6%, 1904,....	149,000.00	143,000.00	143,720.00
Tacoma Land & Improvement Co., g. lien, 4%, 1919,.....	100.00	2,000.00	1,500.00
U. S. of Mexico, con. ex. g. loan, 5%,.....	241,237.50	242,500.00	235,225.00
Westinghouse Elec. & Man. Co., g. deb., 5%, 1913,.....	254,500.00	250,000.00	257,500.00
W. Phila. Pass. Ry. Co., 5%, 1926,	50,000.00	50,000.00	57,000.00
N. E. Gas & Coke, 5%, 1937,...	156,600.00	174,000.00	116,580.00
The N. E. Gas & Coke Co.,....	20,000.00	80,000.00	10,000.00
Philadelphia Co., com.,.....	102,355.25	135,000.00	110,700.00
The United Gas Imp. Co.,....	585,000.00	337,500.00	857,250.00
Totals,	\$17,672,754.95	\$18,237,450.00	\$19,062,045.50

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY,

NEW YORK CITY.

Commenced Business, August, 1875.

E. W. SCOTT, *President*.WILLIAM E. STEVENS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,.....	\$100,000.00
Amount of net ledger assets, December 31, 1899,.....	\$2,567,672.36

II. INCOME DURING YEAR.

First year's premiums, and \$5,- 118.20 for first year's re-insur- ance,	\$730,542.91
Renewal premiums, and \$3,361.07 for renewal re-insurance,	2,562,842.01
Dividends applied by policy-hold- ers to pay running premiums, re- newals,.....	104,185.38
Surrender values applied to pur- chase paid-up insurance and an- nuities,	22,188.29
Consideration for annuities (other than matured installment poli- cies),	1,300.00
Total premium income,.....	\$3,421,058.59
Rents from Company's property, including \$3,520.00 for Com- pany's use of own buildings,...	\$25,236.98
Interest on loans on mortgages on real estate,.....	16,169.29
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	32,873.77
Interest on bonds and dividends on stocks,.....	32,909.01
Interest on other debts due the Company, and on deposits in banks,.....	7,754.30
Total rents and interest,.....	114,943.35

Profit on sale or maturity of securities,.....	9,437.08	
Total income,.....		3,545,439.02
Sum of both amounts,.....		\$6,113,111.88

III. DISBURSEMENTS DURING YEAR.

For death claims,.....	\$1,321,005.18	
Matured endowments, \$250.00 ;		
additions, \$19.83,.....	269.83	
Installment death claims,.....	1,250.00	
Total,.....	\$1,322,525.01	
Deduct amount received from		
other companies for claims on		
policies of this Company re-in-		
sured,.....	10,000.00	
Total net amount actually paid for losses		
and matured endowments,.....	\$1,312,525.01	
Paid to annuitants,.....	1,644.40	
Premium notes, voided by lapse, less \$3,781.80		
restored by revival,.....	89,071.72	
Dividends paid policy-holders, less \$108.78		
received for dividends on re-insurances,.....	17,014.37	
Dividends applied by policy-holders to pay run-		
ning premiums,.....	104,185.38	
Surrender values paid,.....	70,037.78	
Surrender values applied to purchase paid-up		
insurance and annuities,	22,188.29	
Total paid policy-holders,.....	\$1,616,666.95	
Paid stockholders for interest or dividends		
(amount declared during the year),	6,977.60	
Commissions and bonuses to agents (less com-		
mission received on re-insurances), new poli-		
cies, \$366,548.00 ; renewal policies, \$123,-		
495.98; on annuities, \$65.00,.....	490,108.98	
Commuting renewal commissions,.....	97,238.34	
Salaries and allowances for agencies, including		
managers, agents, and clerks,.....	122,439.15	
Salaries and all other compensation: officers,		
\$66,200.00; home office employees, \$119,531.74,	185,731.74	
Medical examiners' fees, \$64,320.10 ; inspection		
of risks, \$22,672.12,	86,992.22	
Taxes on new premiums, \$8,564.49; renewal		
premiums, \$30,151.48; franchise, \$100.00 ;		
reserves, \$64,774.00 ; municipal licenses, \$2,-		
331.27; internal revenue, \$17,893.16,	59,688.14	
Taxes on real estate,	3,066.30	
Insurance Department fees and agents' licenses,.	4,995.48	
Repairs and expenses (other than taxes) on real		
estate,	8,915.09	

Rent, including \$3,520.00 for Company's use of own buildings,.....	44,976.57	
Advertising, \$28,718.44; printing and stationery, \$15,732.93; postage, \$16,359.91,.....	60,811.28	
Legal expenses, \$26,007.22; furniture, etc., \$5,- 188.16,.....	31,195.38	
All other disbursements,.....	57,232.76	
Total disbursements,	2,877,035.98	
Balance,.....	\$3,236,075.40	

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Sched- ule A),.....	\$389,431.98	
Mortgage loans on real estate, first liens,.....	423,200.00	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	20,705.13	
Loans made to policy-holders on this Company's policies, assigned as collateral,.....	255,855.47	
Premium notes or liens on policies in force, of which \$15,175.24 is for first year's premiums,.	719,525.60	
Book value bonds, excluding interest, \$694,- 035.14; stocks, \$79,914.66 (Schedule D),.....	773,949.80	
Cash in Company's office, \$28,708.08; deposited in bank, \$439,820.10,.....	468,528.18	
Bills receivable, \$2,264.42; agents' debit balances, \$182,949.23,.....	185,213.65	
Total,.....	\$3,236,409.81	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	334.41	
Total net ledger assets, as per balance,.....	\$3,236,075.40	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$7,789.06	
Interest accrued on bonds and stocks,.....	10,978.84	
Interest accrued on collateral loans,.....	234.50	
Interest due and accrued on premium notes, loans, or liens,.....	27,626.94	
Interest accrued on other assets,.....	12,270.15	
Rents due and accrued on Company's property or lease,.....	4,631.22	
Total interest and rents,.....	63,530.71	
Market value of real estate over book value (Schedule A),	78,725.63	
Market value, not including interest, of bonds and stocks over book value (Schedule D),	63,540.73	

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,.....	\$2,879.00	\$267,176.00	
Gross deferred premiums on outstanding policies in force December 31st,.....	89,127.04	233,827.00	
Totals,.....	\$92,006.04	\$501,003.00	
Deduct cost of collection: 50 per cent. on "new"; 5 per cent. on "renewals,".....	46,002.52	25,050.00	
Net amount of uncollected and deferred premiums,	\$46,002.52	\$475,953.00	521,955.52
Other items,.....			8,369.62
Gross assets,.....			\$3,972,197.61

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	119,520.23	
Bills receivable, unsecured,.....	2,264.42	
Premium notes, loans, or liens, and premiums in item 22 in excess of reserve on policies,....	6,326.90	
Total non-admitted assets,		128,111.55
Total admitted assets,;.....		\$3,844,086.06

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$3,196,169.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	4,549.00	
Net reserve,.....		\$3,191,620.00
Present value, four per cent. of amounts not yet due on matured installment policies (face, \$13,750.00),.....		9,134.10
Death losses in process of adjustment or adjusted and not due,.....	\$60,000.00	
Death losses which have been reported and no proofs received,.....	53,860.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	50,500.00	
Net policy claims,.....		164,360.00
Premiums paid in advance,.....		5,398.00

Surrender values claimable on policies canceled whose reserves are not included above,.....		1,783.61
Any other liability,.....		500.00
Liabilities on policy-holders' account,.....		\$3,372,795.71
Capital stock paid up,.....	\$100,000.00	
Gross divisible surplus,.....	371,290.35	\$471,290.35
Total,.....		\$3,844,086.06

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	4,831	\$14,022,261.00
Endowment policies,.....	845	1,665,358.00
All other policies,.....	36,465	89,086,031.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	3	\$12,126.00
Endowment policies,.....	2	3,000.00
All other policies,.....	6,130	20,701,132.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	32	\$110,000.00
Endowment policies,.....	7	7,000.00
All other policies,.....	99	340,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	1,821	\$4,923,656.00
Endowment policies,.....	296	694,661.00
All other policies,.....	61	134,382.00

Total number and amount,.....	40,592	\$131,700,107.00
Deduct policies ceased to be in force,.....	9,840	36,996,120.00
Total policies in force at the end of the year,	30,752	\$94,703,987.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	396	\$1,334,804.00
By maturity (end.),.....	1	250.00
By expiry (term),.....	5,892	23,813,279.00
By surrender,.....	104	358,678.00
By lapse,.....	1,346	4,930,169.00
By change and decrease,.....	2,101	6,558,940.00
Total terminated,.....	9,840	\$36,996,120.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year.....	249	\$865,062.00
Number and amount of policies issued during the year,.....	69	174,500.00
Totals,	318	\$1,039,562.00
Deduct number and amount which have ceased to be in force during the year,.....	85	260,645.00
Total number and amount of policies in force December 31, 1900,.....	233	\$778,917.00
Premiums collected during the year,.....	.....	\$16,704.20

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....		\$423,161.88
Loading earned on premiums of insurance and annuity,.....		1,009,978.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$143,315.90	
Profit and loss items (including changes in market values, unadmitted assets and special liabilities),.....	57,003.66	200,319.56
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		1,372,874.45
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$75,000.00 was from policies upon which three years' premiums had not been paid,.....		280,635.00
Total credits,.....		\$3,286,968.89

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$1,103,186.69	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	14,310.32	1,117,497.01
Interest required to maintain reserve,.....		115,545.19
Death losses incurred, \$1,330,483.18; annuity payments incurred, \$1,644.40,.....	\$1,332,127.58	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	23,326.85	1,308,800.73

Surrender and lapse values allowed (including notes canceled over restored, net unpaid, and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,.....		179,865.98
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	121,199.75	
Dividends to stockholders (including change in liability for said dividends due and unpaid),...	6,977.60	128,177.35
Debit balance unaccounted for,.....		65,792.28
Divisible surplus end of year,.....		371,290.35
Total debits,.....		\$3,286,968.89

Present basis of calculation:

Mortality Table, Actuaries'.

Interest rate, 4 per cent.

Schedule A. Recapitulation of Real Estate.

	Book Value.	Market Value.	Appreciation.
Georgia,.....	\$108,114.49	\$137,301.25	\$29,186.76
Mississippi,.....	12,641.63	19,200.00	6,558.37
New Jersey,.....	6,613.24	6,613.24	.....
New York,.....	24,000.00	40,000.00	16,000.00
Texas,.....	226,976.50	253,957.00	26,980.50
Washington,.....	11,086.12	11,086.12	.....
Totals,.....	\$389,431.98	\$468,157.61	\$78,725.63

SUMMARY.

Total cost of all real estate,.....	\$389,431.98
Net increase or decrease by reason of appreciation or depreciation; increase,.....	78,725.63
Market value,.....	\$468,157.61

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Provident Investm't Co., Waco, Tex.,.....	\$1,000.00	\$250.00	\$20,000.00
Waco Natatorium Co., Waco, Tex.,	24,000.00	24,000.00	
No. Amer. Trust Co., New York,	500.00	1,145.00	705.13
Totals,.....	\$25,500.00	\$25,395.00	\$20,705.13

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, reg., 4%, 1925,...	\$58,937.50	\$50,000.00	\$69,166.67
MUNICIPAL BONDS—			
Englewood, N. J., school, 5%, 1901 to 1903,.....	3,095.49	3,000.00	3,020.49
Montreal City, 4%, 1926,.....	43,357.50	41,000.00	45,411.60
Toronto, city of, deb., 3½%, 1929,	25,503.76	24,833.33	24,885.69
Toronto, city of, sterling, 4%, 1925,.....	33,747.46	30,660.00	33,836.38
Richmond City, Va., reg., 4%, 1923,.....	10,100.00	10,000.00	10,400.00
Winnipeg, deb. 3½%, 1938,.....	26,000.00	26,000.00	26,000.00
RAILROAD BONDS—			
Ann Arbor, 1st m., 4%, 1995,...	12,333.34	16,000.00	15,340.00
Atch., Top. & S. F., gen. m., 4%, 1995,.....	28,662.50	30,000.00	30,525.00
Atch., Top. & S. F., adjt., 4%, 1995,.....	16,712.50	20,000.00	17,541.67
Atlantic & Danville, 1st m., 4%, 1948,.....	9,462.50	10,000.00	9,262.50
Balt. & Ohio, S. Wn. Div., 1st m., 3½%, 1925,.....	9,562.50	10,000.00	9,025.00
Central Br., 1st m., 4%, 1919,...	12,000.00	12,000.00	10,980.00
Cent. Br. Un. Pac., 1st m., 4%, 1948,.....	9,162.50	10,000.00	9,066.67
Chic. & Erie, 1st m., 5%, 1982,..	15,056.25	15,000.00	18,100.00
Chic. & West. Ind., gen. m., 6%, 1932,.....	23,550.00	20,000.00	23,900.00
Cin., Sand. & Cl., 1st m., cons., 5%, 1928,.....	5,075.00	5,000.00	5,637.50
Cl., Cin., Ch. & St. L. (St. L. Div.), 1st C. T. M., 4%, 1990,.	18,145.00	20,000.00	20,616.67
Duluth, S. S. & Atl., 1st m., 5%, 1937,.....	19,425.00	20,000.00	22,500.00
Flint & Père Marquette, m., 6%, 1920,.....	7,918.75	7,000.00	8,645.00
Lake Erie & Wn., 1st m., 5%, 1937,.....	11,562.50	10,000.00	12,250.00
Minn. & St. L., 1st cons. m., 5%, 1934,.....	29,475.00	30,000.00	34,587.50
Nash., Ch. & St. L. (McM. M. W. & A.), 1st m., 6%, 1917,...	11,200.00	10,000.00	11,000.00
N.Y. Cent. & H. R., L. S. col., 3½%, 1998,.....	21,731.25	30,000.00	29,000.00
N. Y., Chic. & St. L., 1st m., 4%, 1937,.....	9,162.50	10,000.00	10,700.00

	Book Value.	Par Value.	Market Value.
Norfolk & Wn., 1st cons. m., 4%, 1996,	17,175.00	20,000.00	19,800.00
Oregon St. L., 1st m., 6%, 1922,	10,862.50	10,000.00	12,700.00
Southern, 1st cons. m., 5%, 1994,	26,587.50	30,000.00	33,600.00
Texas & Pac., 1st m., 5%, 2000, .	18,122.50	20,000.00	22,966.67
Toledo & Ohio Cent., 1st m., 5%, 1935,	7,760.00	8,000.00	9,000.00
Un. Pac., 1st m., M. R. R. & L. G., 4%, 1947,	23,343.75	25,000.00	26,468.75
Wabash, 1st m., 5%, 1939,	30,876.25	30,000.00	35,000.00
Wisc. Cent., 1st m., 4%, 1949, ..	47,787.50	50,000.00	43,250.00
RAILROAD STOCKS —			
Ann Arbor. pref.,	6,166.66	8,000.00	4,680.00
BANK STOCKS —			
Hancock Nat., Boston, Mass., ..	15,610.00	22,300.00	15,610.00
Macon, Ga., Savings,	1,980.00	2,000.00	1,500.00
Merchants Exch. Nat., N. Y., ..	13,183.50	10,650.00	14,031.87
No. Amer. Trust Co., N. Y., ..	29,423.00	12,900.00	29,541.00
Provident Nat., Waco, Tex., ..	5,000.00	5,000.00	5,500.00
Settlement Co., Trader's, Ta- coma, Wash.,	1,557.75	1,557.75	1,557.75
Washington Trust Co.,	4,618.75	2,500.00	7,625.00
MISCELLANEOUS:—			
Mathieson Alkali Works, N. Y.,	375.00	2,500.00	375.00
Waco, Tex., Natatorium Co., ..	2,000.00	2,000.00	2,000.00
Canada Loan, 4%, 1903,	2,116.04	2,000.00	2,049.60
Northwestern Telegraph Co., 1st m., 7%, 1904,	15,900.00	15,000.00	16,050.00
Quebec Government, 5%, 1908, ..	14,565.30	13,500.00	15,026.85
Richmond, Ind., Light, H. & P. Co., 6%, 1913,	8,000.00	8,000.00	7,760.00
Totals,	\$773,949.80	\$770,901.08	\$837,490.53

PRUDENTIAL INSURANCE COMPANY OF AMERICA,

NEWARK, N. J.

Commenced Business, January, 1876.

JOHN F. DRYDEN, *President*.FORREST F. DRYDEN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Capital stock paid up in cash,.....	\$2,000,000.00
Amount of net ledger assets December 31, 1899,.....	\$32,467,265.15

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$70,549.41, and \$23,432.27 for first year's re-insurance,.....	\$5,222,393.66
Renewal premiums, less interest included in deferred premiums, \$117,922.64, and \$29,435.76 for renewal re-insurance,.....	16,748,404.94
Single premiums without deduc- tions for commissions or other expenses,.....	30,832.98
Dividends applied by policy-hold- ers to pay running premiums, renewals,.....	8,124.71
Dividends applied by policy-hold- ers to purchase paid-up additions and annuities,.....	9,823.21
Surrender values applied to pay running premiums, first year's premiums, \$1,062 21; renewals, \$693.80,	1,756.01
Surrender values applied to pur- chase paid-up insurance and an- nuities,.....	409,042.32
Consideration for annuities (other than matured installment poli- cies),	128,975.83
Total premium income,.....	\$22,559,353.66

Rents from Company's property, including \$61,589.17 for Compa- ny's use of own buildings,.....	\$310,174.47	
Interest on loans on mortgages on real estate,.....	572,899.71	
Interest on collateral loans, includ- ing premium notes, loans or liens,	40,476.41	
Interest on bonds and dividends on stocks,	619,270.16	
Interest on other debts due the Company, and on deposits in banks,.....	11,579.81	
Interest on deferred premiums,...	188,472.05	
Total rents and interest,	1,742,872.61	
Profit on sales of real estate, \$2,929.78; on sale or maturity of securities, \$1,226.50,.....	4,156.28	
From other sources,.....	11.00	
Total income,.....	24,306,393.55	
Sum of both amounts,.....	\$56,773,658.70	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$6,127,864.30; additions, \$78,953.41,.....	\$6,206,817.71	
Matured endowments, \$18,925.00; additions, \$83.00,.....	19,008.00	
Installment death claims,.....	600.00	
Total net amount actually paid for losses and matured endowments,.....	\$6,226,425.71	
Paid annuitants,	17,725.10	
Premium notes, voided by lapse, less \$5,226.28 restored by revival,.....	3,866.42	
Dividends paid policy-holders,.....	466,331.59	
Dividends applied by policy-holders to pay run- ning premiums,.....	8,124.71	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	9,823.21	
Surrender values paid,.....	57,358.37	
Surrender values applied to pay running pre- miums,.....	1,756.01	
Surrender values applied to purchase paid-up insurance and annuities,	409,042.33	
Total paid policy-holders,.....	\$7,200,453.44	
Paid stockholders for interest or dividends (amount declared during the year),.....	200,000.00	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$2,915,443.15; single premium policies, \$1,485.92; renewal policies, \$2,208,546.73; on annuities, \$6,454.17,.....	5,131,929.97	

Salaries and allowances for agencies, including managers, agents, and clerks,.....	2,638,514.86	
Salaries and all other compensation, officers, \$303,000.00; home office employees, \$617,-692.94,.....	920,692.94	
Medical examiners' fees, \$447,343.32; inspection of risks, \$12,047.40,.....	459,390.72	
Taxes on premiums, \$228,702.65; surplus, \$55,-698.52; municipal licenses, \$36,032.58; internal revenue, \$104,293.96,.....	424,727.71	
Taxes on real estate,	83,432.09	
Insurance Department fees and agents' licenses,	21,427.65	
Repairs and expenses (other than taxes) on real estate,.....	146,090.93	
Rent (including \$61,589.17 for Company's use of own building),	253,873.67	
Advertising, \$295,616.61; printing and stationery, \$124,564.45; postage, \$77,513.01,.....	497,694.07	
Legal expenses, \$25,221.30; furniture, etc., \$56,-730.16,	81,951.46	
Losses on sales of real estate, \$1,886.44; on sale or maturity of securities, \$41,953.60,.....	43,840.04	
All other disbursements,.....	73,535.40	
Total disbursements,	18,177,554.95	
Balance,.....	\$38,596,103.75	

IV. LEDGER ASSETS.

Book value of real estate, unincumbered, \$6,735-264.10, incumbered; \$510,074.51 (Schedule A),	\$7,245,338.61	
Mortgage loans on real estate, first liens,.....	11,377,631.07	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	807,900.00	
Loans made to policy-holders on this Company's policies, assigned as collateral,.....	399,455.02	
Premium notes or liens on policies in force,....	72,436.61	
Book value bonds, excluding interest, \$15,534,-232.10; stocks, \$625,000.00 (Schedule D),....	16,159,232.10	
Cash in Company's office, \$349,664.11; deposited in banks, \$2,184,446.23,.....	2,534,110.34	
Total net ledger assets, as per balance,.....	\$38,596,103.75	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$193,004.01	
Interest accrued on bonds and stocks,.....	109,038.67	
Interest accrued on collateral loans,	9,454.37	
Interest accrued on premium notes, loans or liens,	926.94	
Rents due and accrued, on Company's property or lease,.....	20,583.22	
Total interest and rents,.....	333,007.21	
Market value of bonds and stocks over book value,.....	665,576.75	

Ordinary.

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,		\$161,484.85
Gross deferred premiums on outstanding policies in force December 31,	\$358,114.78	785,165.80
Totals,	\$358,114.78	\$946,650.65
Deduct cost of collection, 60%, on "new"; 7½% on "renewals,"...	214,868.87	70,998.80
Totals,	\$143,245.91	\$875,651.85

Industrial.

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,		\$82,901.26
Gross deferred premiums on outstanding policies in force December 31,	\$2,918.93	.....
Totals,	\$2,918.93	\$82,901.26
Deduct cost of collection, 100% on "new"; 30% on "renewals,"...	2,918.93	24,870.38
Net amount of uncollected and deferred premiums,		\$58,030.88
Other items,		88,185.30
Gross assets,		\$40,759,801.65

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures, safes, etc.,	\$88,185.30
Depreciation in ledger assets to bring same to market value, real estate,	352,568.26
Total non-admitted assets,	440,753.56
Total admitted assets,	\$40,319,048.09

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, with any increased reserve computed by State authority,	\$33,119,590.00
Same for reversionary additions,	33,443.00
Same for annuities (including those in reduction of premiums),	278,475.00
Total,	\$33,431,508.00
Deduct net value of risks of this Company reinsured in other solvent companies,	78,600.00
Net reserve,	\$33,352,908.00

Present value, 4% of amounts not yet due on matured installment policies (face, \$12,200.00),	10,107.90
Death losses in process of adjustment or adjusted and not due,	\$131,469.28
Death losses which have been reported and no proofs received,	79,682.00
Death losses and other policy claims resisted by the Company, not yet outlawed,	21,693.25
Due and unpaid on annuity claims,	244.72
Net policy claims,	233,089.25
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,	16,311.08
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,	36,383.61
Premiums paid in advance,	77,870.32
Dividends apportioned payable during 1901,	82,459.34
Any other liability,	9,245.51
Liabilities on policy-holders' account,	\$33,818,375.01
Gross divisible surplus,	\$4,500,673.08
Capital stock paid up,	2,000,000.00 6,500,673.08
Total,	\$40,319,048.09

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS. ORDINARY.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	85,741	\$93,400,426.00
Endowment policies,	14,989	15,561,244.00
All other policies,	1,734	2,700,153.00
Reversionary additions,		209,254.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	39,946	\$43,150,330.00
Endowment policies,	9,749	8,931,199.00
All other policies,	1,529	1,910,484.00
Reversionary additions,		24,951.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	3,487	\$3,477,471.00
Endowment policies,	476	454,125.00
All other policies,	4	3,500.00
Reversionary additions,		7,468.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....		\$154,961.00
Endowment policies,.....		130,164.00
All other policies,.....		10,790.00
Reversionary additions,.....		41,474.00
Total number and amount,.....	157,655	\$170,167,999.00
Deduct policies ceased to be in force,.....	26,246	24,979,335.00
Total policies in force at the end of the year,	131,409	\$145,188,664.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	737	\$739,756.00
By maturity (end.),.....	21	19,029.00
By expiry (term),.....	366	492,979.00
By surrender,.....	2,197	2,400,709.00
By lapse,.....	22,646	20,793,291.00
By change and decrease,.....	279	533,571.00
Total terminated,	26,246	\$24,979,335.00

INDUSTRIAL.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	3,315,141	\$385,860,277.00
Endowment policies,.....	7,949	726,688.00
All other policies,.....	83,099	2,452,292.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	1,386,650	\$161,210,046.00
Endowment policies,.....	280	9,450.00
All other policies,.....	7,111	205,215.00
Reversionary additions,.....		5,358.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	104,038	\$12,707,497.00
Endowment policies,.....	132	15,559.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....		\$8,117,298.00
Total number and amount,.....	4,904,400	\$571,309,680.00
Deduct policies ceased to be in force,.....	995,778	122,712,684.00
Total policies in force at the end of the year,	3,908,622	\$448,596,996.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	58,734	\$5,494,555.00
By maturity (end.),.....	1	25.00
By expiry (term),.....	37	17,422.00
By surrender,.....	28,655	4,849,443.00
By lapse,.....	906,201	112,292,576.00
By change and decrease,.....	2,150	58,663.00
Total terminated,.....	995,778	\$122,712,684.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

ORDINARY.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	2,070	\$2,042,663.00
Number and amount of policies issued during the year,.....	1,127	957,223.00
Total,.....	3,197	\$2,999,886.00
Deduct number and amount which have ceased to be in force during the year,.....	585	497,398.00
Total number and amount of policies in force on December 31, 1900,.....	2,612	\$2,502,488.00
Number and amount of losses and claims on policies unpaid Dec. 31st of preceding year,.....	1	\$500.00
Number and amount of losses and claims on policies incurred during the year,.....	10	7,491.47
Total,.....	11	\$7,991.47
Number and amount of losses and claims on policies paid during the year,.....	10	7,491.47
Premiums collected during the year,.....		\$78,956.62

INDUSTRIAL.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	29,645	\$4,410,779.00
Number and amount of policies issued during the year,.....	22,342	2,997,813.00
Total,.....	51,987	\$7,408,592.00
Deduct number and amount which have ceased to be in force during the year,.....	15,042	2,000,101.00
Total number and amount of policies in force on December 31, 1900,.....	36,945	\$5,408,491.00
Amount of losses and claims on policies incurred during the year,.....	605	\$67,635.43
Amount of losses and claims on policies paid during the year,.....	591	\$65,040.93
Premiums collected during the year,.....		\$203,708.19

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....	\$4,014,422.54	
Loading earned on premiums of insurance and annuity,	11,049,910.87	
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,752,652.14	
Profit and loss items (including changes in mar- ket values, unadmitted assets and special lia- bilities),	122,201.39	1,874,853.53
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		4,942,559.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$619,292.00 was from policies upon which three years' premiums had not been paid,		1,565,566.00
Total credits,		\$23,447,311.94

DEBITS.

Expenses incurred. Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$10,395,721.99	
Expenses incurred. Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	274,509.97	\$10,670,231.96
Interest required to maintain reserve,.....		1,198,418.92
Death losses incurred, \$6,376,629.53; annuity payments incurred, \$17,969.82,.....	\$6,394,599.35	
Less re-insurance reserves and compromises on losses, and reserves released by death of annu- itants,.....	690,151.00	5,704,448.35
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$22,639.68, was for policies upon which three years' premiums had not been paid,		472,023.12
Dividends and special credit to policy-holders (including tontine or deferred apportioned div- idends and other credits used over reserves, and changes in liabilities for same),.....	\$578,343.16	
To stockholders (including change in liability for dividends due and unpaid),.....	200,000.00	778,343.16
Debit balance unaccounted for,.....		123,173.35
Divisible surplus at end of year,		\$4,500,673.08
Total debits,.....		\$23,447,311.94

Present basis of calculation:

Mortality table, combined experience.

Interest rate, 4%.

Schedule A. Recapitulation of Real Estate.

	Cost.	Market Value.	Depreciation.
New Jersey,.....	\$5,859,948.64	\$5,736,442.41	\$123,506.23
Missouri,	270,638.02	212,912.72	57,725.30
Kansas,.....	45,824.98	43,499.23	2,325.75
Minnesota,.....	311,260.56	278,151.58	33,108.98
Colorado,.....	585,171.54	571,764.41	13,407.13
Illinois,	172,494.87	50,000.00	122,494.87
Totals,.....	\$7,245,338.61	\$6,892,770.35	\$352,568.26

SUMMARY.

Total cost of all real estate,.....	\$7,245,338.61
Net increase or decrease by reason of appreciation or depreciation : decrease,.....	352,568.26
Market value,.....	6,892,770.35

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Newark Gas Co., bds.,.....	\$60,000.00	\$84,600.00	\$60,000.00
Rapid Trans. St. Ry. Co., stk.,..	15,000.00	36,000.00	50,000.00
Consolidated Traction Co., stk.,..	10,000.00	6,050.00	
United Elec. Co. of N. J., bds.,..	20,000.00	14,900.00	
No. Jersey St. Ry. Co., bds.,....	10,000.00	8,400.00	
Jer. C., H'b'n & P'n Ry. Co., bds.,	10,000.00	8,100.00	
Orange & Pas'c Val. Ry. Co., bds.,	1,000.00	965.00	164,900.00
Fidelity Trust Co., stk.,.....	33,000.00	127,050.00	
Consolidated Gas Co., stk.,.....	45,000.00	25,200.00	
No. Jersey St. Ry. Co., bds.,....	50,000.00	42,000.00	
Jer. C., H'b'n & P'n Ry. Co., bds.,	50,000.00	40,500.00	
Western Nat'l Bank, N. Y., stk.,..	10,000.00	46,000.00	500,000.00
No. Jersey St. Ry. Co., bds.,....	856,000.00	719,040.00	
Rahway City water bds.,.....	1,000.00	1,000.00	
Chesapeake & Ohio R. R. bds.,..	3,000.00	3,000.00	
Newark Consol. Gas Co., stk.,....	75,000.00	42,000.00	
Totals,.....	\$1,249,000.00	\$1,330,280.00	\$807,900.00

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. Government, 4%, 1907,....	\$119,500.00	\$100,000.00	\$116,750.00
MUNICIPAL AND MISCELLANEOUS BONDS—			
Atl'tic City, N. J., w'r, 5%, 1925,	281,562.50	250,000.00	300,000.00
Borough of Asbury Park, N. J.,			
water, 5%, 1927,....	49,275.00	45,000.00	53,100.00
Borough of Chatham, N. J.,			
water, 4%, 1917,.....	45,000.00	45,000.00	47,700.00

	Book Value.	Par Value.	Market Value.
Borough of Lodi, N. J., street impr., 5%, 1927,.....	13,800.00	12,000.00	14,400.00
Buffalo City, N. Y., Gas Co., 5%, 1947,.....	191,000.00	200,000.00	140,000.00
Columbus, O., gas, 5%, 1932,...	190,812.50	190,000.00	199,500.00
City of Elizabeth, N. J., adjus., 4%, 1922,.....	276,190.00	281,000.00	281,702.50
Equitable Gas Light. of N. Y., 5%, 1932,.....	147,000.00	125,000.00	148,125.00
Jersey City, N. J., assessment, 5%, 1924,.....	53,625.00	50,000.00	62,500.00
Kansas City, Mo., Gas Co., g., 5%, 1922,.....	53,150.00	55,000.00	55,000.00
Lackawanna Iron & Steel Co., g., 5%, 1926,.....	315,000.00	300,000.00	315,000.00
New Amsterdam Gas Co., g., 5%, 1948,.....	368,250.00	350,000.00	381,500.00
Newark, N. J., corp., reg., 6%, 1908,.....	12,100.00	10,000.00	11,650.00
Newark, N. J., funded debt, water, 4%, 1922,.....	601.00	600.00	678.00
Newark, N. J., Gas Co., 6%, 1944,	24,700.00	19,000.00	26,790.00
Newark, N. J., Consol. Gas Co., 5%, 1948,.....	512,500.00	500,000.00	527,500.00
New Jersey Zinc Co., 1st m., g., 5%, 1917,.....	315,000.00	300,000.00	315,000.00
Orange, N. J., sew., 6%, 1929-33,	57,000.00	57,000.00	82,650.00
Orange, N. J., sewerage and drainage, 4½%, 1913,.....	50,000.00	50,000.00	54,750.00
Passaic, N. J., Wat. Co., 5%, 1937,	100,000.00	100,000.00	103,000.00
Twp. of E. Orange, N. J., imp., 6%, 1901-03,....	2,720.85	2,720.85	2,720.85
Trenton Gas & Elec., 5%, 1949,.	355,000.00	350,000.00	371,000.00
The Gas & Elec. Co. of Bergen Co., N. J., 5%, 1949,.....	204,000.00	200,000.00	212,000.00
Virginia Century (funded debt of the State of Va.), 2%, 1991,.	50,925.00	55,000.00	51,700.00

RAILROAD BONDS—

Atch., Top. & S. Fé, gen'l g., 4%, 1995,	167,500.00	175,000.00	177,625.00
Baltimore & Ohio prior lien, g., 3½%, 1925,.....	382,000.00	400,000.00	385,000.00
Balt. & Poto., 1st m., g. 6%, 1911,	31,805.00	26,000.00	31,460.00
Cedar Rap. & Mo. Riv., 1st m., 7%, 1909,	66,982.50	52,000.00	65,260.00
Chic., Mil. & St. Paul, C. & P. div., 1st m., 6%, 1910,.....	192,437.50	165,000.00	195,525.00
Chi. & S. L., 1st m., 6%, 1915, ..	123,465.00	111,000.00	134,310.00

	Book Value.	Par Value.	Market Value.
Chi., St. L. & Pittsburg, 1st m., g., 5%, 1932,.....	128,732.50	111,000.00	138,750.00
Chi., Bur. & Q., Iowa div., 1st m., 4%, 1919,.....	231,592.50	234,000.00	243,360.00
Chi., Bur. & Q., sinking fund, 5%, 1901,.....	11,385.00	11,000.00	11,055.00
Chi., St. P. & Minneap., 1st m., g., 6%, 1918,.....	10,386.25	8,000.00	10,640.00
Chi., St. L. & N. Orleans, cons. g., 5%, 1951,.....	914,145.50	739,000.00	938,530.00
Chic., R. I. & Pac., gen. m., g., 4%, 1988,.....	360,500.00	350,000.00	374,500.00
Cin., Indianap., St. L. & Chic., gen. 1st m., g., 4%, 1936,....	327,525.00	326,000.00	343,930.00
Cin., Dayton & Ironton, 1st m., 5%, 1941,.....	68,987.50	61,000.00	68,320.00
Cleve., Cin., Chi. & St. Louis, St. L. div., 1st m., 4%, 1990,..	156,912.50	155,000.00	158,100.00
Columbus & Indianap. Central, 1st m., 7%, 1904,.....	275,994.45	233,000.00	260,377.50
Columbus & Indianap. Central, 2d m., 7%, 1904,.....	111,886.55	96,000.00	107,280.00
Ches. & Ohio, series A., 6%, 1908,	40,947.00	36,000.00	41,580.00
Chic. & W. Michigan, gen. m., 5%, 1921,.....	47,000.00	45,000.00	47,250.00
Central of N. Jersey, 5%, 1987,.	126,000.00	100,000.00	127,500.00
Det., Gr. Rap. & Western, 1st cons., 4%, 1946,.....	325,025.00	350,000.00	343,000.00
East Tenn., Va. & Georgia, div. m., g., 5%, 1930,.....	18,760.00	16,000.00	18,720.00
Fremont, Elkhorn & Mo. Val., 1st m., 6%, 1933,.....	176,868.45	133,000.00	183,540.00
Flint & Père Marquette, con. m., g., 5%, 1939,.....	164,580.00	156,000.00	166,140.00
Flint & Père Marquette, 1st m., g., 6%, 1920,.....	123,366.25	100,000.00	123,000.00
Han. & St. Jo., 1st m., 6%, 1911,	248,415.25	212,000.00	252,280.00
Harlem Riv. & Portchester, 1st m., 7%, 1903,.....	5,787.50	5,000.00	5,425.00
Indianapolis Belt & Stk. Yd. Co., 1st m., 6%, 1911,.....	264,437.50	225,000.00	264,375.00
Kalamazoo, Allegan & Gr. Rap., 1st m., 5%, 1938,.....	26,125.00	25,000.00	31,000.00
Kas. City, Memphis & Bir'h'm, 4%, 1934,.....	167,587.50	179,000.00	177,210.00
Kas. City, St. Jos. & C'l Bluffs, con. m., 7%, 1907,.....	75,996.25	64,000.00	74,880.00
Kas. City S'n, 1st m., g., 3%, 1950,	64,868.75	100,000.00	66,500.00
Long Island, con. g., 5%, 1931,..	76,388.75	64,000.00	78,080.00
Long Island, con. g., 4%, 1931,..	200,450.00	190,000.00	199,500.00

	Book Value.	Par Value.	Market Value.
Mich. Cent'l, Gr. Riv. Val. div., 1st m., 6%, 1909,.....	45,762.50	40,000.00	47,200.00
Mil. & Madison, 1st m., 6%, 1905,	122,105.00	110,000.00	123,200.00
Mil. & Nthn., 1st m., 6%, 1910,..	168,845.45	144,000.00	169,920.00
Minn. & St. L., Ia. div., 7%, 1910,	2,500.00	2,000.00	2,400.00
Mid'l'd of N. J., 1st m., 6%, 1910,	157,725.00	134,000.00	156,780.00
Montana Central, 1st m., g., 5%, 1937,	45,700.00	39,000.00	40,267.50
N. Y., Lack. & West'n, 2d m., 5%, 1923,.....	2,312.50	2,000.00	2,400.00
N. Y., Lack. & W'n, term'l & imp., 4%, 1923,	427,340.00	402,000.00	418,080.00
N. Hudson Co., N. J., 6%, 1914,	7,215.00	6,000.00	7,200.00
Pacific of Missouri, 4%, 1938,...	107,291.25	99,000.00	104,445.00
Pitts., Cin., Chi. & St. L., series A., 4½%, 1940,.....	212,245.50	184,000.00	213,440.00
Pitts., Cin., Chi. & St. L., series B, 4½%, 1942,.....	197,999.00	171,000.00	198,360.00
St. L. & S. Francisco, 6%, 1906,	252,162.85	225,000.00	247,500.00
St. Paul & N. Pac., 1st m. cou., 6%, 1923,.....	422,297.00	330,000.00	429,000.00
St. Paul & N. Pac., 1st m. reg., 6%, 1923,.....	86,172.50	67,000.00	86,430.00
St. Paul, Min. & Man., 1st m., g., 6%, 1909,.....	101,291.25	86,000.00	100,620.00
St. Paul, Min. & Man., 1st m., 4½%, 1933,.....	447,917.50	399,000.00	458,850.00
St. Paul, Min. & Man., Dakota Ext., 1st m., 6%, 1910,.....	224,280.25	189,000.00	223,020.00
Syracuse, Binghamton & N. Y., 1st m., 7%, 1906,.....	5,950.00	5,000.00	5,975.00
St. Paul & Sioux City, 1st m., 6%, 1919,.....	28,710.00	22,000.00	28,600.00
St. P. & Duluth, 2d m., 5%, 1917,	56,687.50	50,000.00	57,500.00
Texas & N. O., 1st m., 7%, 1905,	121,237.50	106,000.00	119,780.00
Toledo, Walhonding Val. & O., series A, 4½%, 1931,.....	47,923.50	43,000.00	47,192.50
Un. & Lgnspt., 1st m., 7%, 1905,	20,387.00	17,000.00	19,550.00
Un. Pac. 1st and Land Gr., g., 4%, 1947,	150,573.75	150,000.00	158,250.00
West Shore, 1st m., 4%, 2361,...	63,000.00	60,000.00	68,400.00
Winona & St. Peter, 1st m., 7%, 1907,	123,448.75	98,000.00	119,070.00
W'n N. Y. & Penn., 1st m., g., 5%, 1937,.....	418,875.00	350,000.00	421,750.00
Brdgpt. Trac. Co., St., 5%, 1923,	325,000.00	350,000.00	385,000.00
Consol. Trac. Co., St., 5%, 1933,	429,470.00	397,000.00	432,730.00
Essex Pass., con. m., 6%, 1905,.	12,320.00	11,000.00	11,880.00
Jersey City, Hoboken & Pat'n, St., 4%, 1949,.....	85,000.00	100,000.00	81,000.00

	Book Value.	Par Value.	Market Value.
Newark Pass., 1st m., 5%, 1930,	230,855.00	201,000.00	235,170.00
North Jersey Street, 4%, 1948, ..	315,176.25	359,000.00	301,560.00
Plainfield Street, 5%, 1922,	7,200.00	8,000.00	8,400.00
Rapid Transit of Newark, St., 5%, 1921,	308,870.00	326,000.00	355,340.00
Second Ave. Co. of the City of N. Y., con., 5%, 1948,	119,750.00	100,000.00	119,000.00
Trenton St., con. m., g., 5%, 1938,	108,000.00	108,000.00	117,180.00
Trenton Pass., con. m., g., 6%, 1931,	21,082.50	18,000.00	21,150.00

MISCELLANEOUS —

Fidelity Tr. Co., Trenton, N.J.,	625,000.00	250,000.00	962,500.00
Totals,	\$16,159,232.10	\$14,658,320.85	\$16,824,808.85

SECURITY MUTUAL LIFE INSURANCE COMPANY.

BINGHAMTON, N. Y.

Commenced Business, January, 1887.

W. G. PHELPS, *President*.CHARLES M. TURNER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of net ledger assets, December 31, 1899,.....	\$790,116.52
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II. INCOME DURING YEAR.

First year's premiums,.....	\$201,895.96	
Renewal premiums,.....	571,642.85	
Dividends applied by policy-holders to pay running premiums, renewals,.....	4,040.56	
Total premium income,.....		\$777,579.37
Rents from Company's property,	\$608.00	
Interest on loans on mortgages on real estate,.....	16,090 32	
Interest on collateral loans, including premium notes, loans or liens,.....	904.53	
Interest on bonds and dividends on stocks,	9,386.13	
Interest on other debts due the Company, and on deposits in banks,...	2,365.29	
Total rents and interest,		29,354.27
Profit on sale or maturity of securities,.....		1,100.00
From other sources,.....		12,747.45
Total income,		\$820,781.09
Sum of both amounts,.....		\$1,610,897.61

III. DISBURSEMENTS DURING YEAR.

For death claims,	\$315,662.77	
Installment death claims,	17,867.99	
Total net amount actually paid for losses,		333,530.76
Return premiums,		328.42
Dividends applied by policy-holders to pay running premiums,		4,040.56
Surrender values paid,		1,387.03
Total paid policy-holders,		\$339,286.77
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$91,785.50 ; renewal policies, \$48,818.58,		140,604.08
Salaries and allowances for agencies, including managers, agents, and clerks,		20,119.26
Salaries and all other compensation : officers, \$13,345.70; home office employees, \$18,005.34,		31,351.04
Medical examiners' fees, \$11,863.80 ; inspection of risks, \$4,846.89,		16,710.69
Taxes on renewal premiums, \$4,374.36 ; municipal licenses, \$1,510.51; internal revenue, \$4,699 90,		10,584.77
Taxes on real estate,		194.61
Insurance Department fees and agents' licenses,		3,543.66
Repairs and expenses (other than taxes) on real estate,		354.47
Rent,		14,448.42
Advertising, \$5,873.78 ; printing and stationery, \$4,396.75; postage, \$3,182.20,		13,452.73
Legal expenses, \$1,104.05; furniture, etc., \$1,474.08,		2,578.13
All other disbursements,		40,110.38
Total disbursements,		633,339.01
Balance,		\$977,558.60

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),	\$9,966.45	
Mortgage loans on real estate, first liens,	292,975.00	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	19,858.72	
Loans made to policy-holders on this Company's policies, assigned as collateral,	74,220.08	
Book value bonds, excluding interest (Schedule D),	322,050.25	
Cash in Company's office, \$4,460.79; deposited in bank, \$153,017.64,	157,478.43	
Bills receivable, \$140.35; agents' debit balances, \$99,597.40,	99,737.75	
Suspense,	1,271.97	
Total net ledger assets, as per balance,		\$977,558.60

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$5,011.81	
Interest accrued on bonds,.....	2,742.50	
Interest accrued on collateral loans,	208.74	
Interest accrued on premium notes, loans or liens,	2,071.20	
Total interest,.....		10,034.25
Market value of bonds over book value,.....		2,490.25
Gross uncollected premiums, due within the period of grace allowed, on outstanding poli- cies in force December 31st,	Renewals. \$85,002.48	
Gross deferred premiums on outstanding poli- cies in force December 31st,.....	24,897.77	
Total,.....	\$109,900.25	
Deduct cost of collection, 5 per cent. on "re- newals,".....	5,495.01	
Net amount of uncollected and deferred premiums,.....		104,405.24
Gross assets,.....		\$1,094,488.34

DEDUCT ASSETS NOT ADMITTED.

Suspense,.....	\$1,271.97	
Agents' debit balances, unsecured,	99,597.40	
Bills receivable, unsecured,.....	140.35	
Total non-admitted assets,		101,009.72
Total admitted assets,.....		\$993,478.62

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State au- thority,	\$187,053.00	
Net reserve,.....		187,053.00
Present value, four per cent. of amounts not yet due on ma- tured installment policies (face, \$53,815.44),		47,193.34
Death losses in process of adjustment,.....	\$36,500.00	
Death losses which have been reported and no proofs received,.....	3,000.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,	23,000.00	
Net policy claims,.....		62,500.00

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	19,712.42
Any other liability,	43,261.00
Liabilities on policy-holders' account,	\$359,719.76
Gross divisible surplus,	633,758.86
Totals,	\$993,478.62

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	30	\$51,254.00
Endowment policies,	41	50,500.00
All other policies,	14,511	29,207,129.00

New policies issued during the year.

	Number.	Amount.
Whole life policies,	2	\$400.00
Endowment policies,	202	329,750.00
All other policies,	2,937	5,105,124.00

Old policies revived during the year.

	Number.	Amount.
Whole life policies,	50	\$98,500.00
Endowment policies,	10	13,500.00
All other policies,	246	631,052.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,	25,917.00
All other policies,	500.00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies,	466	\$828,030.00
Total number and amount,	18,495	\$36,341,656.00
Deduct policies ceased to be in force,	3,992	7,735,255.00
Total policies in force at the end of the year,	14,503	\$28,606,401.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	157	\$359,980.00
By surrender,	25	73,500.00
By lapse,	3,344	6,415,745.00
By change and decrease, .....	....	58,000.00
By transfer,	466	828,030.00
Total terminated,	3,992	\$7,735,255.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,	152	\$387,000.00
Number and amount of policies issued during the year,	66	115,074.00
Totals,	218	\$502,074.00
Deduct number and amount which have ceased to be in force,	43	95,090.00
Total number and amount of policies in force in December 31, 1900,	175	\$406,984.00
Amount of losses and claims on policies unpaid December 31st of preceding year,	2	\$6,000.00
Amount of losses and claims on policies incurred during the year,	2	8,067.00
Total,	4	\$14,067.00
Amount of losses and claims on policies paid during the year,	2	\$6,000.00
Premiums collected, .....	..	\$13,582.66

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,	\$567,643.47
Loading earned on premiums of insurance and annuity,	218,451.14
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$31,489.13
Profit and loss items (including changes in market values, unadmitted assets and special liabilities),	102,537.29
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),	321,774.44
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$3,587.00 was from policies upon which three years' premiums had not been paid,	41,796.00
Total credits,	\$1,283,691.47

DEBITS.

Expenses incurred. Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$294,172.38
Expenses incurred. Investment (including real estate repairs, taxes, and expenses, and for handling investments),	7,224.73
Interest required to maintain reserve,	6,603.00

Death losses incurred,.....	\$359,980.99	
Less re-insurance reserves and compromises on losses, changes in liability, and reserves released by death of annuitants,	23,476.08	336,504.91
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),		1,387.08
Dividends and special credits to policy-holders (including ton-tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	4,040.56	
Divisible surplus end of year,.....	633,758.86	
Total debits,.....	\$1,283,691.47	

Present basis of calculation :

Mortality table — Actuaries'.

Interest rate — 4%.

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.	Appreciation.
New York,	\$9,966.45	\$10,000.00	\$33.55

SUMMARY.

Total cost of all real estate,	\$9,966.45
Net increase or decrease by reason of appreciation or depreciation ; increase,.....	33.55
Market value,.....	\$10,000.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Bill of sale, printing establishment, presses, type, etc.,.....	\$2,500.00	\$2,500.00	\$1,400.00
Railroad bds,.....	11,800.00	11,800.00	11,800.00
Policy No. 1380, \$1,000,.....	100.00	100.00	100.00
Policy No. 1774, \$10,000,.....	308.72	308.72	308.72
Park Slate Co., Pa., stock,.....	1,500.00	1,500.00	1,250.00
Sturtevant-Larrabee Co., stock,..	5,000.00	6,000.00	5,000.00
Totals,	\$21,208.72	\$22,208.72	\$19,858.72

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S., 3%, 1918,.....	\$1,000.00	\$1,000.00	\$1,100.00
U. S., 3%, 1918,.....	1,000.00	1,000.00	1,100.00
U. S., 3%, 1918,.....	500.00	500.00	550.00
U. S., 3%, 1918,.....	500.00	500.00	550.00
U. S., 3%, 1918,.....	500.00	500.00	550.00
U. S., 3%, 1918,.....	500.00	500.00	550.00

	Book Value.	Par Value.	Market Value.
U. S., 3%, 1918,.....	500.00	500.00	550.00
U. S., 3%, 1918,.....	500.00	500.00	550.00
U. S., 3%, 1918,.....	500.00	500.00	550.00
U. S., 3%, 1918,.....	500.00	500.00	550.00
U. S., 3%, 1918,.....	500.00	500.00	550.00
U. S. reg., 4%, 1907,.....	1,000.00	1,000.00	1,100.00

STATE AND MUNICIPAL BONDS—

State of Georgia, 4½%, 1912,....	1,000.00	1,000.00	1,150.00
State of Georgia, 4½%, 1912,....	1,000.00	1,000.00	1,150.00
State of Georgia, 4½%, 1912,....	1,000.00	1,000.00	1,150.00
State of Georgia, 4½%, 1915,....	1,000.00	1,000.00	1,180.00
State of Georgia, 4½%, 1915,....	1,000.00	1,000.00	1,180.00
State of Georgia, 4½%, 1915,....	1,000.00	1,000.00	1,180.00
State of Georgia, 4½%, 1915,....	1,000.00	1,000.00	1,180.00
State of Georgia, 3½%, 1931, ...	1,000.00	1,000.00	1,100.00
State of Georgia, 3½%, 1931,....	1,000.00	1,000.00	1,100.00
State of Georgia, 3½%, 1931,....	1,000.00	1,000.00	1,100.00
State of Georgia, 3½%, 1931,....	1,000.00	1,000.00	1,100.00
State of Georgia, 3½%, 1933,....	1,000.00	1,000.00	1,100.00
State of Georgia, 3½%, 1933,....	1,000.00	1,000.00	1,100.00
State of Georgia, 3½%, 1933,....	1,000.00	1,000.00	1,100.00
State of Georgia, 3½%, 1934,....	1,000.00	1,000.00	1,100.00
State of Georgia, 3½%, 1935,....	1,000.00	1,000.00	1,100.00
State of Georgia, fund, 4%, 1926,	1,000.00	1,000.00	1,170.00
State of Georgia, fund, 4%, 1926,	1,000.00	1,000.00	1,170.00
State of Georgia, 3½%, 1920,....	1,000.00	1,000.00	1,075.00
State of Georgia, 3½%, 1920,....	1,000.00	1,000.00	1,075.00
State of Georgia, 3½%, 1920,....	1,000.00	1,000.00	1,075.00
State of Georgia, 3½%, 1920,....	1,000.00	1,000.00	1,075.00
State of Georgia, 3½%, 1920,....	1,000.00	1,000.00	1,075.00
State of Georgia, 3½%, 1920,....	1,000.00	1,000.00	1,075.00
State of Mass., 3½%, 1928,.....	11,200.00	10,000.00	11,000.00
State of Mass., 3½%, 1928,.....	11,200.00	10,000.00	11,000.00
State of Mass., 3½%, 1928,.....	3,360.00	3,000.00	3,300.00
State of Mass., 3½%, 1920,.....	7,700.00	7,000.00	7,525.00
State of Mass., 3½%, 1923,.....	11,100.00	10,000.00	10,850.00
State of Mass., 3½%, 1923,.....	5,566.00	5,000.00	5,425.00
State of Mass., 3½%, 1928,.....	11,250.00	10,000.00	11,000.00
State of No. Carolina, 4%, 1910,	1,000.00	1,000.00	1,000.00
City of N. Y., add. w., 3%, 1904,	8,000.00	8,000.00	8,000.00
City of N. Y., con. stk., 3%, 1914,	10,000.00	10,000.00	10,000.00
City of N. Y., con. stk., 3%, 1914,	15,000.00	15,000.00	15,000.00
City of N. Y., con. stk., 3%, 1914,	10,000.00	10,000.00	10,000.00
City of N. Y., con. stk., 3%, 1920,	20,000.00	20,000.00	20,000.00
City of N. Y., con. stk., 3%, 1920,	6,000.00	6,000.00	6,000.00
City of N. Y., con. stk., 3%, 1920,	1,000.00	1,000.00	1,000.00
City of N. Y., con. stk., 3%, 1924,	30,000.00	30,000.00	30,000.00

	Book Value.	Par Value.	Market Value.
City of N. Y., add. w. stk., 3%, 1904,.....	10,000.00	10,000.00	10,000.00
City of N. Y., add. w. stk., 3%, 1907,.....	10,000.00	10,000.00	10,000.00
City of N. Y., add. w. stk., $3\frac{1}{2}\%$, 1917,.....	5,375.00	5,000.00	5,300.00
City of N. Y., $3\frac{1}{2}\%$, 1915, cer. g.,	10,625.00	10,000.00	10,600.00
City of N. Y., $3\frac{1}{2}\%$, 1918, cer. g.,	10,712.50	10,000.00	10,700.00
City of N. Y., $3\frac{1}{2}\%$, 1940, cer. g.,	5,675.00	5,000.00	5,557.50
City of N. Y., g., $3\frac{1}{2}\%$, 1915,...	5,343.75	5,000.00	5,325.00
City of N. Y., g., $3\frac{1}{2}\%$, 1928,...	7,752.50	7,000.00	7,647.50
City of Boston, $3\frac{1}{2}\%$, 1929,.....	10,962.50	10,000.00	11,000.00
City of Cleveland, 4%, 1929,...	11,816.00	10,000.00	12,000.00
City of Boston, $3\frac{1}{2}\%$, 1919,.....	2,140.00	2,000.00	2,150.00
City of Boston, $3\frac{1}{2}\%$, 1929,.....	10,912.50	10,000.00	11,000.00
City of Boston, $3\frac{1}{2}\%$, 1929,.....	8,730.00	8,000.00	8,788.00
City of Boston, $3\frac{1}{2}\%$, 1928,.....	5,417.00	5,000.00	5,462.50
West Plains Sch. Dist., State of Missouri, 5%,.....	1,000.00	1,000.00	1,000.00

MISCELLANEOUS —

Nassau Co., $3\frac{1}{2}\%$,.....	10,712.50	10,000.00	10,700.00
Totals,.....	\$322,050.25	\$306,500.00	\$324,540.50

STATE MUTUAL LIFE ASSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, June, 1845.

A. GEORGE BULLOCK, *President*.HENRY M. WITTER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1899,..... \$15,011,248.41

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$1,535.99, and \$6,527.42 for first year's re-insurance,....	\$382,489.49
Renewal premiums, less interest included in deferred premiums, \$1,983.52, and \$7,061.25 for renewal re-insurance,.....	2,321,314.17
Single premiums without deductions for commissions or other expenses,	3,591.75
Dividends applied by policy-holders to pay running premiums, renewals,.....	304,805.92
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	101,712.81
Total premium income,.....	\$3,113,914.14
Rents from Company's property, including \$15,000.00 for Company's use of own buildings,...	\$105,690.79
Interest on loans on mortgages on real estate,.....	118,661.22
Interest on collateral loans, including premium notes, loans, or liens,	81,584.11
Interest on bonds and dividends on stocks,	422,196.76
Interest on other debts due the Company and on deposits in banks,.....	10,585.12

Discount on claims paid in advance, \$258.42; interest on deferred premiums, \$3,519.51,.....	3,777.93	
Total rents and interest,.....	\$742,495.93	
From other sources,.....	1,500.00	
Total income,.....		3,857,910.07
Sum of both amounts,.....		\$18,869,158.48

III. DISBURSEMENTS DURING YEAR.

For death claims, \$772,453.04; additions, \$15,698.24,.....	\$788,151.28	
Matured endowments, \$204,025.33; additions, \$10,067.79,.....	214,093.12	
Installment death claims,.....	174.00	
Total,.....	\$1,002,418.40	
Deduct amount received from other companies for claims on policies of this Company re-insured,.....	20,000.00	
Total net amount actually paid for losses and matured endowments,.....	\$982,418.40	
Premium notes, voided by lapse,.....	5,709.00	
Dividends paid policy-holders less \$1,008.10 received for dividends on re-insurances,.....	5,840.01	
Dividends applied by policy-holders to pay running premiums,.....	304,805.92	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	101,712.81	
Surrender values paid,.....	279,358.69	
Total paid policy-holders,.....	\$1,679,844.83	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$185,115.67; single premium policies, \$179.58; renewal policies, \$189,020.22,.....	374,315.47	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	44,381.25	
Salaries and all other compensation: officers, \$27,954.31; home office employees, \$37,279.37,.....	65,233.68	
Medical examiners' fees, \$24,476.50; inspection of risks, \$4,788.33,.....	29,259.83	
Taxes on new premiums, \$4,386.27; renewal premiums, \$12,375.45; reserves, \$24,331.77; municipal licenses, \$953.97; internal revenue, \$8,726.70,.....	50,774.16	
Taxes on real estate,.....	26,781.06	
Insurance Department fees and agents' licenses,.....	5,312.28	
Repairs and expenses (other than taxes) on real estate,	38,846.39	

Rent (including \$15,000.00 for Company's use of own buildings),	32,369.12	
Advertising, \$3,124.01; printing and stationery, \$10,852.95; postage, \$5,310.64,	19,287.60	
Legal expenses, \$2,984.47; furniture, etc., \$2,603.64,	5,588.11	
All other disbursements,	49,537.03	
Total disbursements,		\$2,421,530.81
Balance,		\$16,447,627.67

IV. LEDGER ASSETS.

Book value of real estate, unincumbered (Schedule A),	\$1,722,000.00	
Mortgage loans on real estate, first liens,	2,887,185.79	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	520,460.00	
Loans made to policy-holders on this Company's policies, assigned as collateral,	896,007.65	
Premium notes or liens on policies in force,	152,191.37	
Book value of bonds (excluding interest), \$8,357,137.00; and stocks, \$1,439,085.00 (Schedule D),	9,796,222.00	
Cash in Company's office, \$7,495.65; deposited in banks, \$466,065.21,	473,560.86	
Total net ledger assets, as per balance,		\$16,447,627.67

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$35,120.52		
Interest accrued on bonds and stocks,	135,899.83		
Interest accrued on collateral loans,	5,956.24		
Interest due and accrued on premium notes, loans, or liens,	17,489.51		
Rents accrued on Company's property or lease,	12,608.24		
Total interest and rents,			207,074.34
Market value of bonds and stocks over book value (Schedule D),			886,415.00
	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,		\$145,711.01	
Gross deferred premiums on outstanding policies in force December 31st,	\$36,659.57	73,373.11	
Totals,	\$36,659.57	\$219,084.12	
Deduct cost of collection, 47.01 per cent. on "new"; 6.89 per cent. on "renewals,"	17,233.69	25,580.88	
Net amount of uncollected and deferred premiums, ..	\$19,425.88	\$193,503.24	212,929.12
Total admitted assets,			\$17,754,046.13

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by state authority,.....			\$15,183,600.00
Same for reversionary additions,.....			680,422.00
Total,.....			\$15,864,022.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....			41,696.00
Net reserve,.....			\$15,822,326.00
Present value, four per cent. of amounts not yet due on matured installment policies (face, \$1,566.00),.....			1,352.52
Death losses which have been reported and no proofs received,			\$43,833.38
Death losses and other policy claims resisted by the Company, not yet outlawed,.....			7,000.00
Net policy claims,.....			50,833.38
Dividends apportioned payable subsequent to 1901, as the periods of participation may mature,.....			15,000.00
Liabilities on policy-holders' account,.....			\$15,889,511.90
Gross divisible surplus,.....			1,864,534.23
Total,.....			\$17,754,046.13

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	8,262	\$22,173,885.00
Endowment policies,.....	17,842	47,961,064.00
All other policies,.....	668	2,110,884.00
Reversionary additions,.....	.....	1,084,365.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	2,333	\$6,063,753.00
Endowment policies,.....	1,767	3,563,500.00
All other policies,.....	318	970,876.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	4	\$10,000.00
Endowment policies,.....	1	2,500.00
All other policies,.....	1	2,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	\$11,089.00
Endowment policies,.....	31,612.00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies,.....	3	\$3,000.00
Endowment policies,.....	5	5,000.00
All other policies,.....	2	14,350.00
Reversionary additions,.....	.....	196,929.00
Total number and amount,.....	31,203	\$84,204,807.00
Deduct policies ceased to be in force,.....	2,039	5,198,509.00
Total policies in force at the end of the year,	29,167	\$79,006,298.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	270	\$813,717.00
By maturity (end.),.....	67	213,856.00
By expiry (term),.....	5	11,000.00
By surrender,.....	696	1,395,085.00
By lapse,.....	951	1,936,495.00
By change and decrease,.....	40	806,006.00
By transfer,.....	10	22,350.00
Total terminated,.....	2,039	\$5,198,509.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	627	\$1,554,458.00
Number and amount of policies issued during year,.....	151	327,001.00
Totals,.....	778	\$1,881,459.00
Deduct number and amount which have ceased to be in force during the year,.....	50	113,619.00
Total number and amount of policies in force December 31, 1900,.....	728	\$1,767,840.00
Number and amount of losses and claims on policies incurred during the year,.....	16	\$13,742.90
Amount of losses and claims on policies paid during the year,.....	16	\$13,742.90
Premiums collected during the year,.....	.....	\$62,439.31

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....	\$1,605,835.15	
Loading earned on premiums of insurance and annuity,.....	692,217.00	
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$767,082.30	
Profit and loss items (including changes in mar- ket values, unadmitted assets, and special lia- bilities),.....	132,388.47	899,470.77
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		870,636.05
Reserves (full tabular) released by surrender and lapse (ad- justed with changes, restorations), of which \$34,149.03 was from policies upon which three years' premiums had not been paid,.....		341,451.23
Total credits,.....		<u>\$4,409,610.20</u>

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$624,540.31	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	85,404.79	\$709,945.10
Interest required to maintain reserve,		605,003.68
Death losses incurred,.....	\$791,804.66	
Less re insurance reserves and compromises on losses, and reserves released by death of annu- itants,.....	274,263.76	517,540.90
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$9,039.97 was for policies upon which three years' premiums had not been paid,.....		285,067.69
Dividends and special credits to policy-holders (including ton- tine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for dividends due and unpaid),.....		427,358.74
Debit balance unaccounted for,.....		159.86
Divisible surplus end of year,.....		<u>1,864,534.23</u>
Total debits,.....		<u>\$4,409,610.20</u>

Present basis of calculation:

Mortality Table, Actuaries'.

Interest rate, 4%.

Schedule A. Recapitulation of Real Estate.

In Massachusetts,.....	\$1,577,000.00
Illinois,.....	145,000.00
Total,.....	\$1,722,000.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Norwich & Worcester R.R. Co.,..	\$5,400.00	\$11,880.00	\$4,000.00
United Shoe Machinery Co., pref.,	23,050.00	21,206.00	25,000.00
United Shoe Machinery Co., com.,	23,050.00	28,582.00	
Worcester Electric Light Co.,....	5,000.00	11,000.00	6,400.00
Keene Elec. Ry. Co.,.....	20,000.00	20,000.00	10,000.00
Duncan & Goodell Co.,.....	4,500.00	4,500.00	1,500.00
Prov. & Wor. R.R. Co.,.....	3,200.00	9,280.00	12,000.00
Nor. & Wor. R.R. Co.,.....	3,000.00	6,600.00	
Mass. Nat. Bank,.....	50,000.00	50,000.00	28,000.00
Worcester Elec. Light Co.,.....	1,700.00	3,740.00	715.00
Amer. Card Clothing Co.,.....	2,000.00	2,000.00	3,000.00
Amer. Steel & Wire Co., pref.,...	6,000.00	5,100.00	2,200.00
Worcester Traction Co., pref.,...	1,700.00	1,768.00	1,470.00
U. S. Envelope Co., pref.,.....	4,500.00	3,960.00	1,450.00
Boston Safe Dep. & Tr. Co.,....	2,500.00	5,925.00	25,000.00
Worcester Elec. Lt. Co.,.....	5,000.00	11,000.00	
Wor. Trac. Co., pref.,.....	5,000.00	5,200.00	
Graton & Knight Mfg. Co., pref.,	10,000.00	12,000.00	
Worcester Trac. Co., com.,.....	9,700.00	3,104.00	1,000.00
Malden Elec. Co., 1st m., 5%,....	10,000.00	10,500.00	8,000.00
U. S. En. Co., 1st m., 6%,.....	8,000.00	8,720.00	4,500.00
Amer. Writ. Paper Co., 1st m., 5%,	10,000.00	7,000.00	2,000.00
New York Central & Hudson River R. R. Co.,.....	2,000.00	2,860.00	6,200.00
Worcester Nat. Bank,.....	700.00	1,260.00	1,400.00
United Shoe Machinery Co., Conn.,	2,800.00	3,472.00	700.00
Nor. & Wor. R. R. Co.,.....	3,700.00	8,140.00	2,000.00
Worcester Safe Deposit & Trust Company,.....	1,000.00	1,400.00	6,200.00
Old Dominion Copper Co.,.....	12,500.00	15,500.00	1,400.00
Torrington Co.'s Trust Receipts, Com. B.,.....	12,500.00	12,500.00	650.00
Parrot Silver & Mining Co.,.....	1,000.00	5,000.00	700.00
Isle Royale Copper Co.,.....	5,000.00	7,600.00	700.00
Osceola Mining Co.,.....	2,500.00	7,800.00	700.00
Tamarack Mining Co.,.....	250.00	3,350.00	700.00
United Shoe Mach. Co., com.,....	2,500.00	3,100.00	10,000.00
New England Co., 1st m., 4½%,....	20,000.00	20,000.00	20,000.00
Southern Marble Co., 6%,.....	5,000.00	5,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
New England Co., 1st m., 4½%,...	35,000.00	35,000.00	30,000.00
New England Co., 1st m., 4½%,...	30,000.00	30,000.00	25,000.00
New England Co., 1st m., 4½%,...	35,000.00	35,000.00	30,000.00
Citizens Nat. Bank,.....	1,000.00	1,500.00	1,500.00
Ware-Pratt Co.,.....	600.00	600.00	
Globe Corset Co.,	10,000.00	10,000.00	6,800.00
Boston & Mont. Cons. Copper and Silver Mining Co.,	900.00	11,664.00	9,000.00
Chicago & Eastern Ill. R.R. Co.,..	300.00	360.00	
Boston & Albany R.R. Co.,.....	300.00	750.00	
N. Y., N. H. & H. R. R. Co.,.....	1,500.00	3,150.00	1,900.00
United States Envelope Co., pref.,	2,500.00	2,200.00	
Boston & Albany R.R. Co.,.....	2,700.00	6,750.00	4,000.00
Osceola Mining Co.,.....	10,000.00	31,200.00	25,000.00
Boston & Montana Cons. Copper & Silver Mining Co.,.....	625.00	8,100.00	
N. Y. Central & H. R. R. Co.,..	1,000.00	1,400.00	
Pullman Palace Car Co.,.....	1,500.00	2,790.00	3,850.00
Morris & Essex R.R. Co.,.....	300.00	555.00	
Worcester County Institution for Savings, Book,.....	803.00	803.00	
United States Env. Co., pref.,....	5,000.00	4,400.00	3,000.00
Miller Pub. Co., 1st m., 6%,.....	3,000.00	3,000.00	2,500.00
Boston & Montana Cons. Copper & Silver Mining Co.,.....	2,500.00	32,400.00	15,000.00
Boston & Montana Cons. Copper & Silver Mining Co.,.....	2,500.00	32,400.00	15,000.00
Pullman Palace Car Co.,.....	2,000.00	3,720.00	1,000.00
Federal Steel Co., pref.,.....	2,000.00	1,540.00	800.00
Worcester Traction Co., pref.,...	5,000.00	5,200.00	1,600.00
Worcester Elec. Light Co.,.....	1,000.00	2,200.00	
Procter & Gamble Co., com.,....	1,000.00	3,100.00	17,500.00
Atch., Top. & Santa Fe R.R. Co., pref.,	1,500.00	1,335.00	40,000.00
Citizens' Nat. Bank,.....	2,400.00	3,600.00	
Produce Ex. Trust Co.,	12,500.00	18,750.00	6,375.00
Spring. Breweries Co., 1st m., 6%,	1,000.00	1,000.00	
Dominion Coal Co., 1st m., 6%,...	500.00	550.00	15,150.00
Amer. Bicycle Co., 1st m., 5%, ...	41,000.00	30,340.00	
Amer. Writ. Paper Co., 1st m., 5%,	10,000.00	7,000.00	3,000.00
Crompton & Knowles Loom Wks., 1st m., 6%,.....	19,000.00	19,000.00	
Worcester Traction Co., com.,...	12,500.00	4,000.00	7,500.00
Whitman & Barnes Mfg. Co.,....	20,000.00	14,000.00	5,500.00
Landers, Frary & Clark,.....	3,600.00	4,608.00	
Totals,	\$566,778.00	\$714,012.00	\$478,960.00

Loans to Corporations.

Abstract Safety Vault Co., Chicago, Ill.,	\$5,000.00
Worcester & Suburban Street Railway Co., Worcester, Mass.,	7,500.00
Worcester Traction Co., Newark, N. J.,	10,000.00
Worcester Traction Co., Newark, N. J.,	9,000.00
Worcester Traction Co., Newark, N. J.,	10,000.00
Total,	41,500.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 4%, 1925,	\$180,000.00	\$150,000.00	\$204,000.00
FOREIGN GOVERNMENT BONDS—			
British Exchequer, 3%, 1903, ...	57,000.00	58,000.00	58,000.00
COUNTY AND MUNICIPAL BONDS—			
Attleboro, Mass., 4%, 1906,	43,000.00	43,000.00	43,860.00
Beverly, Mass., 4%, 1911,	51,375.00	50,000.00	52,000.00
Chicago, Ill., 4%, 1901,	19,000.00	19,000.00	19,000.00
Cincinnati, O., 6%, 1906, ...	9,640.00	8,000.00	8,880.00
Cleveland, O., 4%, 1927,	50,000.00	50,000.00	56,000.00
Clinton, Mass., 4%, 1901,	41,400.00	40,000.00	40,000.00
Clinton, Mass., 4%, 1907,	5,000.00	5,000.00	5,000.00
Columbus, O., bridge, 5%, 1906,	26,250.00	25,000.00	26,250.00
Columbus, O., water works, 5%, 1910,	26,250.00	25,000.00	28,000.00
Columbus, O., Board of Educa- tion, 5%, 1913, ...	10,000.00	10,000.00	11,300.00
Duluth, Minn., 4½%, 1914,	31,000.00	30,000.00	32,100.00
Duluth, Minn., 4%, 1921,	18,200.00	20,000.00	20,600.00
Duluth, Minn., 4%, 1928,	50,000.00	50,000.00	52,500.00
Fostoria, O., 5%, 1909,	20,000.00	20,000.00	21,600.00
County of Hennepin and City of			
Minneapolis, 4½%, 1921,	51,500.00	50,000.00	56,000.00
Indianapolis, Ind., 4%, 1927, ...	50,000.00	50,000.00	56,000.00
Kansas City, Mo., 4%, 1910,	23,800.00	25,000.00	25,000.00
Lawrence, Mass., 6%, 1906,	53,000.00	50,000.00	56,000.00
Lowell, Mass., 4%, 1911,	52,000.00	50,000.00	52,500.00
Medford, Mass., 4%, 1923,	25,000.00	25,000.00	27,000.00
Medford, Mass., 4%, 1925,	20,000.00	20,000.00	21,800.00
Minneapolis, Minn., 4½%, 1912, .	41,922.00	41,000.00	44,280.00
Montclair, N. J., school district No. 10, 5%, 1901,	1,000.00	1,000.00	1,000.00
Montclair, N. J., sch., 4%, 1901- 1911,	33,000.00	33,000.00	33,660.00
Montclair, N. J., sewer, 5%, 1913,	52,125.00	50,000.00	57,500.00
Nashville, Tenn., 4½%, 1918,	10,000.00	10,000.00	10,800.00
Newton, Mass., 6%, 1905,	26,750.00	25,000.00	27,500.00

	Book Value.	Par Value.	Market Value.
Omaha, Neb., 5%, 1907,.....	30,375.00	30,000.00	31,800.00
Omaha, Neb., 5%, 1912,.....	26,250.00	25,000.00	28,000.00
Pawtucket, R. I., 4%, 1937,....	50,000.00	50,000.00	56,000.00
Portland, Me., 6%, 1907,.....	19,000.00	20,000.00	23,200.00
Quincy, Mass., 4%, 1908,.....	8,000.00	8,000.00	8,320.00
Quincy, Mass., 4%, 1911,.....	12,000.00	12,000.00	12,600.00
Quincy, Ill., 4%, 1909,.....	15,000.00	15,000.00	15,450.00
Quincy, Ill., 4%, 1913,.....	10,000.00	10,000.00	10,500.00
Borough of Rutherford, N. J., 4½%, 1922,.....	48,000.00	50,000.00	55,000.00
St. Paul, Minn., 4%, 1907,.....	23,230.00	23,000.00	23,690.00
St. Paul, Minn., 4%, 1912,.....	27,270.00	27,000.00	28,350.00
Toledo, O., 5%, 1903,.....	12,000.00	12,000.00	12,000.00
Watertown, Mass., 4%, 1906,...	50,000.00	50,000.00	52,000.00
Wayne County, Mich., 4%, 1910,	50,000.00	50,000.00	53,000.00
RAILROAD BONDS —			
Allegheny & Western, 4%, 1998,	50,000.00	50,000.00	50,000.00
Atlantic Ave., Brooklyn, N. Y., 5%, 1909,.....	15,675.00	15,000.00	15,900.00
Atlantic Ave., Brooklyn, N. Y., 5%, 1931,.....	97,100.00	85,000.00	95,200.00
Balt., Chesapeake & Atlantic, 5%, 1934,.....	29,000.00	25,000.00	29,500.00
Balt. & Ohio, 4%, 1948,....	100,000.00	100,000.00	100,000.00
Bangor & Aroostook, 5%, 1943,.	28,500.00	25,000.00	28,500.00
Boston, Clinton, Fitchburg & New Bedford, 5%, 1910,.....	33,000.00	30,000.00	33,900.00
Boston & Maine, 4½%, 1944,....	51,000.00	50,000.00	62,500.00
Boston, Revere Beach & Lynn, 4½%, 1927,.....	11,200.00	10,000.00	11,500.00
Broadway Surface, 5%, 1905,...	18,700.00	20,000.00	20,600.00
Broadway Surface, 5%, 1924,...	42,000.00	40,000.00	46,000.00
Brooklyn City, 5%, 1941,.....	109,500.00	100,000.00	115,000.00
Burlington & Missouri River, 4%, 1910,.....	18,600.00	20,000.00	20,000.00
Central of New Jersey, 5%, 1987,	56,500.00	50,000.00	63,000.00
Chic., Burl. & Q., 5%, 1913,....	52,335.00	50,000.00	54,500.00
Chic., Burl. & Q., 4%, 1919,....	27,400.00	29,000.00	29,580.00
Chic., Burl. & Q., 4%, 1922,....	17,800.00	18,000.00	18,000.00
Chic., Burl. & Q., 3½%, 1949,...	52,000.00	52,000.00	54,080.00
Chic. & E. Illinois, 6%, 1934,...	83,585.00	75,000.00	99,000.00
Chic. & E. Illinois, 5%, 1937,...	59,700.00	55,000.00	62,150.00
Chic. & Indiana Coal, 5%, 1936,.	25,000.00	25,000.00	28,000.00
Chic. Junction & Union Stock Yards, 4%, 1940,.....	50,000.00	50,000.00	50,000.00
Chic., Mil. & St. Paul, 7%, 1910,	29,750.00	25,000.00	30,750.00
Chic. & Northwestern, 7%, 1915,	26,972.00	20,000.00	27,400.00
Chic. & Northwestern, 5%, 1921,	149,500.00	130,000.00	148,200.00
Chic. & Northwestern, 6%, 1929,	30,000.00	30,000.00	34,500.00

	Book Value.	Par Value.	Market Value.
Chic. & Northwestern, 5%, 1929,	17,155.00	17,000 00	18,190.00
Chic. & Northwestern, 5%, 1933,	57,500.00	50,000.00	61,500.00
Chic., R. I. & Pac., 4%, 1988,..	100,000.00	100,000.00	107,000.00
Chic., St. Paul, Minneapolis & Omaha, 6%, 1930,.....	57,500.00	50,000.00	67,000.00
Chic. & W. Indiana, 6%, 1932, .	44,900.00	40,000.00	47,200.00
Chic. & W. Mich., 5%, 1921,....	24,312.00	25,000.00	26,000.00
Chic. & W. Mich. scrip, 5%, 1904-1908,.....	2,122.00	2,125.00	2,083.00
Cin., Hamilton & Dayton, 5%, 1942,.....	50,000.00	50,000.00	54,000.00
Cleve., C., C. & St. L., 4%, 1990,	112,500.00	125,000 00	127,500 00
Cleve., C., C. & I., 7%, 1914,...	19,800.00	18,000.00	23,760.00
Cleve. Electric, 5%, 1913,.....	35,250.00	35,000.00	36,750.00
Cleve., Lorain & Wheeling, 5%, 1933,.....	100,000.00	100,000.00	110,000.00
Cleve. Terminal & V., 4%, 1995,	49,500.00	50,000.00	50,000.00
Columbus Connecting & Ter- minal, 5%, 1922,.....	47,500.00	50,000.00	53,000 00
Columbus Cons. St., 5%, 1909,...	48,000.00	48,000.00	49,440.00
Concord & Montreal, 4%, 1920, .	100,000.00	100,000.00	107,000.00
Conn. River scrip, 4%, 1903,....	100,000.00	100,000 00	100,000.00
East Middlesex St., 5%, 1918, ..	96,075.00	90,000.00	98,100.00
Ellwood Short Line, 5%, 1922,...	22,500.00	25,000.00	26,000.00
Essex Electric St., 6%, 1911,....	95,700.00	94,000.00	103,400.00
Fitchburg, 4%, 1904,.....	25,000.00	25,000.00	25,000.00
Fitchburg, 4%, 1927,.....	71,925.00	70,000.00	77,000 00
Globe St., Fall River, 5%, 1912,.	29,950.00	30,000 00	31,500.00
Grand Ave., 5%, 1908,.....	50,125.00	50,000.00	52,500.00
Housatonic, 5%, 1937,.....	77,750.00	75,000 00	98,250.00
Kings County Elev'd, 4%, 1949,.	36,900.00	41,000.00	36,900.00
Lake Erie & Western, 5%, 1937,	51,500.00	50,000.00	60,000.00
Lake Erie & Western, 5%, 1941,	45,000.00	50,000.00	58,500.00
Lehigh & N. Y., 4%, 1945,.....	92,250 00	100,000.00	92,000.00
Lehigh Valley Ter., 5%, 1941,...	52,500.00	50,000.00	55,500.00
Long Island City & Flushing, 5%, 1937,.....	50,000.00	50,000.00	53,000.00
Louisville & Jeffersonv. Bridge, 4%, 1945,.....	48,750.00	50,000.00	50,000.00
Louisville & Nashville, 4%, 1918,	49,500.00	50,000.00	49,000.00
Lowell, Lawrence & Haverhill St, 5%, 1923, ..	10,650.00	10,000.00	10,700.00
Lynn & Boston, 5%, 1924,.....	25,750.00	25,000.00	28,000.00
Maine Central, 5%, 1923,.....	26,855.00	25,000.00	30,000.00
Maine Central & European & N. American, 4%, 1933,.....	90,000.00	100,000.00	108,000.00
Met. St., N. Y. City, 5%, 1997,.	82,500.00	75,000.00	91,500.00
Met. St., Kansas City, Mo., 5%, 1909,.....	29,250.00	30,000.00	31,500.00

	Book Value.	Par Value.	Market Value.
Mich. Central, 5%, 1902,.....	10,800.00	10,000.00	10,000.00
Mich. Central, 6%, 1909,.....	110,000.00	100,000.00	117,000.00
Mich. Central, 5%, 1931,.....	25,000.00	25,000.00	31,250.00
Milwaukee City, 5%, 1908,.....	28,000.00	28,000.00	29,400.00
Minneap., Lyndale, & Minne- tonka, and Minneap. St., 5%, 1919,.....	46,625.00	45,000.00	48,150.00
Missouri Pacific, 5%, 1917,.....	19,800.00	20,000.00	20,000.00
New Bedford, Middleboro & Brockton St., 5%, 1920,.....	26,750.00	25,000.00	26,750.00
N. Y. C. & Hud. River, 5%, 1904,.....	32,325.00	30,000.00	31,200.00
N. Y. C. & Hud. River, 3½%, 1998,.....	50,000.00	50,000.00	48,500.00
N. Y., Lack. & West., 6%, 1921,	46,333.00	40,000.00	53,600.00
N. Y., Lack. & West., 5%, 1923,	26,937.00	25,000.00	30,000.00
N. Y. & N. E., 7%, 1905,.....	10,662.00	10,000.00	11,300.00
N. Y., N. H. & H., 4%, 1908,	56,010.00	41,000.00	78,720.00
N. Y., Ont. & West., 4%, 1992,	50,000.00	50,000.00	52,500.00
North Chic. City, 4½%, 1927,...	51,000.00	50,000.00	53,000.00
North End Street, 5%, 1915,....	50,500.00	50,000.00	53,000.00
Northern Ohio, 5%, 1945,.....	154,125.00	150,000.00	165,000.00
Norwich & Worcester, 4%, 1927,	153,750.00	150,000.00	168,000.00
Ohio River, 5%, 1936,.....	24,375.00	25,000.00	27,000.00
Old Colony Steamboat Co., 5%, 1903,.....	26,000.00	25,000.00	25,000.00
Omaha Street, 5%, 1914,.....	49,100.00	50,000.00	51,000.00
Pacific of Missouri, 4½%, 1938,..	30,000.50	30,000.00	31,800.00
Penobscot Shore Line, 4%, 1920,	50,000.00	50,000.00	52,000.00
Pitts, Cin., Chic., & St. Louis, 3½%, 1949,.....	49,500.00	50,000.00	49,500.00
Pitts., Clev. & Tol., 6%, 1922,..	21,200.00	20,000.00	21,600.00
Rio Grande Western, 4%, 1939,..	29,250.00	35,000.00	35,000.00
Rutland, 6%, 1902,.....	10,950.00	10,000.00	10,000.00
Saginaw Val. Trac., 5%, 1924,..	9,200.00	10,000.00	9,200.00
St. Johnsbury & L. Champlain, 5%, 1944,.....	55,000.00	50,000.00	62,000.00
St. Paul, Minneap. & Manitoba, 6%, 1933,	33,000.00	30,000.00	41,100.00
St. Paul, Minneap. & Manitoba, 4½%, 1933,.....	24,625.00	25,000.00	28,750.00
Second Ave. of N. Y., 5%, 1948,	109,750.00	100,000.00	116,000.00
Steinway of Long Island City, 6%, 1922,.....	17,400.00	15,000.00	17,400.00
Terre Haute & Indianapolis, 5%, 1925,.....	25,000.00	25,000.00	28,000.00
Thirty-fourth Street Crosstown, N. Y., 5%, 1996,.....	86,500.00	75,000.00	86,250.00
Toledo & Ohio Cent., 5%, 1935,	48,000.00	50,000.00	52,500.00
Ulster & Delaware, 5%, 1928,...	15,600.00	15,000.00	15,750.00

	Book Value.	Par Value.	Market Value.
Union Pacific, 4%, 1947,.....	97,812.00	100,000.00	105,000.00
United Traction & Elec., Prov., R. I., 5%, 1933,.....	25,000.00	25,000.00	28,250.00
Wabash, 5%, 1939,.....	50,000.00	50,000.00	57,500.00
West End Street, 5%, 1902,....	15,000.00	15,000.00	15,000.00
West End Street, 4%, 1917,....	49,780.00	50,000.00	53,000.00
West Side, Milwaukee, 5%, 1909,	50,000.00	50,000.00	53,000.00
Wilkesbarre & East., 5%, 1942,..	48,750.00	50,000.00	52,500.00
Worcester & Clint. St., 5%, 1919,	10,575.00	10,000.00	10,600.00
Worcester Cons. St., 4½%, 1920,	210,000.00	200,000.00	216,000.00
Worcester, Nashua & Rochester, 4%, 1934,.....	104,750.00	100,000.00	112,000.00
Worcester & Shrewsbury, 5%, 1905,.....	6,030.00	6,000.00	6,000.00

RAILROAD STOCKS —

Boston & Albany,.....	97,851.00	62,500.00	156,250.00
Boston Elevated,.....	10,425.00	10,000.00	15,500.00
Boston & Maine,.....	47,924.00	30,000.00	58,200.00
Chic., Burlington & Quincy,..	61,000.00	50,000.00	70,000.00
Chic. & Eastern Illinois,.....	36,600.00	30,000.00	36,000.00
Chic. & Great Western, deb.,...	43,875.00	50,000.00	45,000.00
Chic., Mil. & St. Paul, pref.,...	68,400.00	40,000.00	74,000.00
Chic. & Northwestern, com.,...	37,500.00	30,000.00	51,000.00
Chic. & Northwestern, pref.,...	14,012.00	10,000.00	21,500.00
Chic. Rock Island & Pacific,...	42,400.00	40,000.00	48,000.00
Fitchburg,.....	78,070.00	80,000.00	110,400.00
Illinois Central,.....	47,643.00	40,000.00	52,000.00
Morris & Essex (par \$50),.....	34,450.00	25,000.00	46,250.00
New London & Northern, ...	62,477.00	40,000.00	90,000.00
N. Y. C. & Hudson River,.....	76,875.00	57,500.00	82,225.00
N. Y., N. H. & Hartford,.....	108,492.00	70,000.00	147,000.00
Norwich & Worcester pref.,...	143,681.00	78,000.00	171,600.00
Providence & Worcester,.....	76,893.00	50,000.00	145,000.00
Saginaw Valley Trac., pref.,... }	5,000.00	28,000.00	9,000.00
Saginaw Valley Trac., com, ... }			
West End St. (par \$50), pref.,...	26,100.00	15,000.00	33,800.00
West End St. (par \$50), com.,...	24,725.00	15,000.00	27,600.00

BANK STOCKS —

Adams Nat., Adams, Mass.,...	13,122.00	9,000.00	10,620.00
Atlantic Nat., Boston, Mass.,...	18,388.00	15,000.00	17,400.00
Central Nat., Worcester, Mass.,	30,986.00	22,100.00	27,625.00
City Nat., Worcester, Mass.,...	4,000.00	4,000.00	5,000.00
Colonial Nat., Boston, Mass.,...	15,000.00	10,000.00	15,000.00
Eliot Nat., Boston, Mass.,.....	10,575.00	9,000.00	12,870.00
First Nat., Boston, Mass,	5,000.00	5,000.00	9,000.00
Nat. Hide and Leather Boston, Mass.,.....	11,575.00	11,200.00	11,984.00
Liechester Nat., Liechester, Mass.,	2,650.00	2,500.00	3,750.00

	Book Value.	Par Value.	Market Value.
Millbury, Nat., Millbury, Mass.,	2,500.00	2,500.00	2,125.00
Quinsigamond Nat., Worcester, Mass.,.....	10,090.00	10,000.00	14,500.00
Nat. of Redemption, Boston, Mass.,.....	15,985.00	11,500.00	13,800.00
Nat. of the Republic, Boston, Mass.,.....	7,562.00	7,500.00	10,500.00
Nat. Shawmut, Boston, Mass.,..	15,600.00	10,400.00	17,576.00
Third Nat., Springfield, Mass.,	10,000.00	10,000.00	21,500.00
Tremont Nat., Boston, Mass.,..	2,129.00	2,500.00	500.00
Wachusett Nat., Fitchburg, Mass.,.....	2,500.00	2,500.00	3,125.00
Nat. Webster, Boston, Mass.,..	3,575.00	3,300.00	3,234.00
Worcester Nat., Worcester, Mass.,.....	18,880.00	11,800.00	21,240.00

MISCELLANEOUS —

Abstract Safety Vault, 6%, 1909,	52,000.00	51,000.00	40,800.00
Am. Bell Telephone, 4%, 1908,..	100,000.00	100,000.00	100,000.00
American Bicycle, 5%, 1919,....	47,500.00	50,000.00	36,500.00
Boston Elec. Light, 5%, 1924,..	56,000.00	50,000.00	57,500.00
Brooklyn Union Gas, 5%, 1945,.	28,500.00	25,000.00	28,250.00
Cent. Un. Telephone, 6%, 1916,.	58,650.00	55,000.00	61,050.00
Congress Hotel, 6%, 1933,.....	80,000.00	80,000.00	82,400.00
Crompton & Knowles Loom Works, 6%, 1905-20,.....	47,500.00	50,000.00	50,000.00
Edison Electric Illuminating Brooklyn, 4%, 1939,.....	46,250.00	50,000.00	48,000.00
Edison Electric Illuminating New York, 5%, 1995,.....	61,500.00	50,000.00	58,500.00
Erie Teleg. & Telep. 5%, 1926,..	24,250.00	25,000.00	26,000.00
Malden Electric, 5%, 1917,.....	31,800.00	30,000.00	32,700.00
Mo. & Kan. Telep., 5%, 1929,...	76,500.00	75,000.00	77,250.00
N. Eng. Cotton Yarn, 5%, 1929,	30,000.00	30,000.00	31,200.00
N. Eng. Telep. & Teleg., 5%, 1915,.....	26,250.00	25,000.00	25,750.00
N. Y. Gas & Elec. Light, Heat & Power, 4%, 1949,.....	45,750.00	50,000.00	47,000.00
St. Joseph Stock Yd., 4½%, 1930,	51,000.00	50,000.00	51,000.00
Seville Packing, 6%, 1907,.....	10,500.00	10,000.00	10,000.00
Standard Gas Light, 5%, 1930,..	34,200.00	30,000.00	34,800.00
Torrington 5%, 1918,.....	21,600.00	20,000.00	21,800.00
U. S. Envelope, 6%, 1918,.....	95,000.00	100,000.00	109,000.00
Western Union Tel., 4½%, 1950,	52,000.00	50,000.00	52,500.00
Worcester Gas Light, 5%, 1912,	100,000.00	100,000.00	100,000.00
Am. Telegraph & Telephone,..	69,000.00	49,000.00	74,480.00
State Safe Deposit,.....	4,500.00	4,500.00	4,500.00
Worcester Electric Light,.....	15,075.00	6,700.00	14,740.00
Worcester Gas Light,.....	6,000.00	3,000.00	6,600.00

Totals,..... \$9,796,222.00 \$9,194,125.00 \$10,682,637.00

UNION CENTRAL LIFE INSURANCE COMPANY.

CINCINNATI, OHIO.

Commenced Business, 1867.

JOHN M. PATTISON, *President*.E. P. MARSHALL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	\$100,000.00
Amount of net ledger assets, December 31, 1899,	\$22,589,627.11

II. INCOME DURING YEAR.

First year's premiums, and \$32,- 511.21 for first year's re-insur- ance,	\$900,132.35
Renewal premiums, and \$85,020.- 82 for renewal re-insurance,	3,642,274.55
Single premiums without deduc- tions for commissions or other expenses,	26,343.33
Dividends applied by policy-hold- ers to pay running premiums; renewals,	94,805.16
Dividends applied by policy-hold- ers to purchase paid-up addi- tions and annuities,	35,750.79
Surrender values applied to pay running premiums, renewals, ..	6,904.07
Surrender values applied to pur- chase paid-up insurance and an- nuities,	93,133.59
Consideration for annuities (other than matured installment poli- cies),	43,435.85
Total premium income,	\$4,842,779.69
Rents from Company's property, including \$5,000.00 for Com- pany's use of own buildings, ..	*30,552.81
Interest on loans on mortgages on real estate,	1,157,537.64
Interest on collateral loans, includ- ing premium notes, loans, or liens,	68,046.02

Interest on bonds and dividends on stocks,	7,724.48	
Interest on other debts due the Company, and on deposits in banks,	177,692.97	
Total rents and interest,	1,441,553.93	
Profit on sales of real estate,	4,935.25	
Total income,		\$6,289,268.86
Sum of both amounts,		\$28,878,895.97

III. DISBURSEMENTS DURING YEAR.

For death claims, \$959,811.13 ; additions, \$1,430.33,	\$961,241.46	
Matured endowments, \$525,726.93 ; additions, \$3,639.95,	529,366.88	
Installment death claims,	2,000.00	
Total,	\$1,492,608.34	
Deduct amount received from other companies for claims on policies of this Company re-in- sured,	8,000.00	
Total net amount actually paid for losses and matured endowments,	\$1,484,608.34	
Paid to annuitants,	16,455.21	
Premium notes voided by lapse,	156,096.59	
Dividends paid policy-holders,	143,289.37	
Dividends applied by policy-holders to pay run- ning premiums,	94,805.16	
Dividends applied by policy-holders to purchase paid-up additions and annuities,	35,750.79	
Surrender values paid,	97,376.70	
Surrender values applied to pay running pre- miums,	6,904.07	
Surrender values applied to purchase paid-up in- surance and annuities,	93,133.59	
Total paid policy-holders,	\$2,128,419.82	
Paid stockholders for interest or dividends (amount declared during the year, \$10,000.00),	10,000.00	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$469,418.54; single premium policies, \$1,424.06; renewal policies, \$235,776.83; on annuities, \$2,171.79,	708,791.22	
Salaries and allowances for agencies, including managers, agents, and clerks,	55,094.90	
Salaries and all other compensation : officers, \$42,492.51 ; home office employees, \$78,146.02,	120,638.53	

Medical examiners' fees,.....	55,511.00	
Taxes on new and renewal premiums, \$63,552.16; reserves, \$983.33; internal revenue, \$1,453.70,	65,989.19	
Taxes on real estate, \$8,644.28; on other invest- ments, \$1,411.45,	10,055.73	
Insurance Department fees and agents' licenses,	13,595.82	
Repairs and expenses (other than taxes) on real estate,.....	13,378.10	
Rent (including \$5,000.00 for Company's use of own buildings),.....	28,052.01	
Advertising, \$5,799.16; printing and stationery, \$27,596.52; postage, \$7,600.67,.....	40,996.35	
Legal expenses, \$20,396.77; furniture, etc., \$3,- 637.21,.....	24,033.98	
All other disbursements,.....	303,964.59	
Total disbursements,.....	3,577,521.24	
Balance,.....	\$25,301,374.73	

IV. LEDGER ASSETS.

Book value of real estate, unincumbered (Sched- ule A),.....	\$460,612.09	
Mortgage loans on real estate, first liens,.....	20,538,620.16	
Loans made to policy-holders on this Company's policies, assigned as collateral,.....	2,466,240.49	
Premium notes or liens on policies in force; of which \$181,968.00 is for first year's premiums,	1,046,693.98	
Book value of bonds (excluding interest) (Schedule D),.....	163,912.41	
Cash in Company's office, \$970.83; deposited in banks, \$425,297.51,.....	426,268.34	
Bills receivable, \$29,559.59; agents' debit bal- ances, \$177,433.74,.....	206,993.33	
Total,.....	\$25,309,340.80	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,....	7,966.07	
Total net ledger assets, as per balance,.....	\$25,301,374.73	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$688,802.15	
Interest due and accrued on bonds,.....	800.00	
Interest accrued on premium notes, loans, or liens,.....	29,302.21	
Interest due and accrued on other assets,.....	96,986.11	
Rents due and accrued on Company's property or lease,.....	6,280.49	
Total interest and rents,.....	822,170.96	
Market value (not including interest) of bonds over book value (Schedule D),... ..	13,887.59	

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31,.....		\$165,543.21	
Gross deferred premiums on outstanding policies in force December 31,.....	\$28,352.17	78,186.66	
Totals,.....	\$28,352.17	\$243,729.87	
Deduct cost of collection, 45 per cent. on "new"; 6 per cent. on "renewals,".....	12,758.48	14,623.79	
Net amount of uncollected and deferred premiums,.....	\$15,593.69	\$229,106.08	244,699.77
Other items,.....			9,092.56
Gross assets,.....			\$26,391,225.61

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	\$177,433.74	
Bills receivable, unsecured,.....	29,559.59	
Commissions payable to agents on premium notes when paid,.....	131,389.53	
Depreciation in ledger assets to bring same to market value; real estate,.....	46,061.20	
Total non-admitted assets,.....		384,444.06
Total admitted assets,.....		\$26,006,781.55

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by state authority,.....	\$22,221,326.00	
Same for reversionary additions,.....	137,853.00	
Same for annuities (including those in reduction of premiums),.....	178,142.00	
Total,.....	\$22,537,321.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	191,840.00	
Net reserve,.....		\$22,345,481.00
Present value, four per cent. of amounts not yet due on matured installment policies (face, \$40,000.00),.....		26,783.00
Matured endowments due and unpaid,.....	\$1,600.00	
Death losses in process of adjustment or adjusted and not due,.....	8,614.00	
Death losses which have been reported and no proofs received,.....	120,072.00	

Death losses and other policy claims resisted by the Company, not yet outlawed,.....	59,948.00	
Gross policy claims,.....	\$190,234.00	
Deduct amount due from solvent companies for re-insurance,.....	60,000.00	
Net policy claims,.....		130,234.00
Unpaid dividends, or other profits due policy-holders, including those contingent on payment of outstanding or deferred premiums,.....		11,109.51
Premiums paid in advance,.....		101,956.78
Liabilities on policy-holders' account,.....		\$22,615,564.29
Gross divisible surplus,.....	\$3,291,217.26	
Capital stock paid up,.....	100,000.00	3,391,217.26
Total,.....		\$26,006,781.55

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	63,843	\$114,583,224.00
Endowment policies,.....	5,245	8,880,401.00
All other policies,.....	1,700	4,445,900.00
Reversionary additions,.....		178,699.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	12,407	\$24,384,863.00
Endowment policies,.....	1,140	2,060,512.00
All other policies,.....	622	1,846,050.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	322	\$646,150.00
Endowment policies,.....	25	76,195.00
All other policies,.....	6	7,500.00

Additions by dividends during the year.

	Number.	Amount.
Reversionary additions,.....		\$57,470.00
Total number and amount,.....	85,310	\$157,166,964.00
Deduct policies ceased to be in force,.....	6,906	13,673,432.00
Total policies in force at the end of the year,.....	78,404	\$143,493,532.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	562	\$1,001,056.00
By maturity (end.),.....	401	642,665.00
By expiry (term),.....	133	247,250.00
By surrender,.....	455	1,148,992.00
By lapse,.....	5,097	9,246,071.00
By change and decrease,.....	258	1,387,398.00
Total terminated,.....	6,906	\$13,673,432.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,.....	361	\$737,708.00
Number and amount of policies issued during the year,.....	82	203,945.00
Total,.....	443	\$941,653.00
Deduct number and amount which have ceased to be in force during the year,.....	48	115,500.00
Total number and amount of policies in force in December 31, 1900,.....	395	\$826,153.00
Amount of losses and claims on policies incurred during the year,.....	3	\$2,500.00
Amount of losses and claims on policies paid during the year,.....	2	\$1,500.00
Premiums collected during the year,.....	....	\$30,493.66

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....		\$2,927,762.16
Loading earned on premiums of insurance and annuity,.....		815,493.00
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$1,589,606.86	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	78,197.64	1,511,409.22
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		1,137,364.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$175,583.00 was from policies upon which three years' premiums had not been paid,.....		446,560.00
Total credits,.....		\$6,838,588.38

DEBITS.

Expenses incurred. Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$1,044,384.81	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	232,648.91	1,277,033.72
Interest required to maintain reserve,.....		836,802.00
Death losses incurred, \$983,741.46; annuity payments incurred, \$16,445.21,.....	\$1,000,196.67	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	* 211,400.00	788,796.67
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,.....		353,510.95

Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over re- serves, and changes in liabilities for same),...	\$275,615.90	
Dividends to stockholders (including change in liability for said dividends due and unpaid),...	10,000.00	285,615.90
Debit balance unaccounted for,		5,611.88
Divisible surplus end of said year,		3,291,217.26
Total debits,		\$6,838,588.38

Present basis of calculation:
Mortality table, Actuaries'.
Interest rate, 4%.

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.	Depreciation.
Alabama,	\$475.60	\$428.04	\$47.56
Arkansas,	126,438.77	113,794.90	12,643.87
Georgia,	6,624.50	5,962.05	662.45
Indiana,	47,058.98	42,353.08	4,705.90
Kansas,	18,431.39	16,588.26	1,843.13
Michigan,	16,750.61	15,075.55	1,675.06
Minnesota,	4,121.44	3,709.30	412.14
Missouri,	23,095.56	20,786.00	2,309.56
Nebraska,	12,926.37	11,633.73	1,292.64
North Dakota,	4,670.36	4,203.32	467.04
Ohio,	143,598.70	129,238.83	14,359.87
South Carolina,	5,636.23	5,072.61	563.62
Tennessee,	555.71	500.14	55.57
Texas,	50,227.87	45,205.08	5,022.79
Totals,	\$460,612.09	\$414,550.89	\$46,061.20

SUMMARY.

Total cost of all real estate,	\$460,612.09
Net decrease by reason of depreciation,	46,061.20
Market value,	414,550.89

Schedule D. Bonds and Stocks owned by the Company.

UNITED STATES BONDS—	Book Value.	Par Value.	Market Value.
U. S., reg., 4%, 1907,	\$10,000.00	\$10,000.00	\$11,600.00
U. S., reg., 4%, 1925,	153,912.41	120,000.00	166,200.00
Totals,	\$163,912.41	\$130,000.00	\$177,800.00

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE.

Commenced Business, October, 1849.

FRED. E. RICHARDS, *President.*J. FRANK LANG, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets December 31, 1899,..... \$7,528,779.82

II. INCOME DURING YEAR.

First year's premiums, and \$628.90 for first year's re-insurance,....	\$299,874.12
Renewal premiums, and \$1,068.60 for renewal re-insurance,.....	1,213,346.36
Dividends applied by policy-hold- ers to pay running premiums, renewals,.....	16,585.01
Dividends applied by policy-hold- ers to purchase paid-up addi- tions and annuities,.....	24,675.41
Surrender values applied to pay running premiums, renewals,..	6,928.58
Surrender values applied to pur- chase paid-up insurance and an- nuities,.....	13,766.77
Total premium income,.....	\$1,575,176.25
Rents from Company's property, including \$5,000 for Company's use of own buildings,.....	\$21,273.58
Interest on loans on mortgages on real estate,.....	69,630.89
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	43,060.05
Interest on bonds and dividends on stocks,.....	170,116.96
Interest on other debts due the Company, and on deposits in banks,.....	5,649.89

Discount on claims paid in advance, \$1,337.41; interest on deferred premiums, \$214.49,.....	1,551.90	
Total rents and interest,.....	311,283.27	
Profit on sale or maturity of securities,	68,391.98	
From other sources,.....	5,080.51	
Total income,.....		1,959,882.01
Sum of both amounts,.....		\$9,488,661.83

III. DISBURSEMENTS DURING YEAR.

For death claims, \$605,678.19 ; additions, \$7,767.81.....	\$613,446.00	
Matured and discounted endowments, \$121,524.13 ; additions, \$9,273.24,	130,797.37	
Installment death claims,.....	2,820.00	
Total net amount actually paid for losses and matured endowments,.....	\$747,063.37	
Paid to annuitants,.....	1,311.34	
Premium notes, voided by lapse,.....	15,345.20	
Dividends paid policy-holders,.....	13,683.05	
Dividends applied by policy-holders to pay running premiums,.....	16,585.01	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	24,675.41	
Surrender values paid,.....	67,782.41	
Surrender values applied to pay running premiums,.....	6,928.58	
Surrender values applied to purchase paid-up insurance and annuities,.....	13,766.77	
Total paid policy-holders,.....	\$907,141.14	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$185,915.49; renewal policies, \$79,598.37,	265,513.86	
Commuting renewal commissions,.....	1,462.58	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	118,863.86	
Salaries and all other compensation: officers, \$28,000.00; home office employees, \$40,154.11,	68,154.11	
Medical examiners' fees,.....	34,563.25	
Taxes on new premiums, \$4,754.78 ; renewal premiums, \$15,629.62; reserves, \$2,527.55; municipal licenses, \$3,173.17; internal revenue, \$6,691.71,.....	32,776.83	
Taxes on real estate,.....	10,397.26	
Insurance Department fees and agents' licenses,	6,738.34	
Repairs and expenses (other than taxes) on real estate,.....	7,149.47	

Rent (including \$5,000.00 for Company's use of own buildings),.....	20,656.12	
Advertising, \$7,436.11; printing and stationery, \$17,723.95; postage, \$6,229.20,.....	31,389.26	
Legal expenses, \$7,262.59; furniture, etc., \$2,150.90,	9,413.49	
All other disbursements,.....	12,470.02	
Total disbursements,.....		1,526,689.59
Balance,.....		\$7,961,972.24

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),.....	\$1,184,741.98	
Mortgage loans on real estate, first liens,.....	1,272,791.43	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	633,671.94	
Loans made to policy-holders on this Company's policies, assigned as collateral,.....	18,519.96	
Premium notes or liens on policies in force,....	179,633.43	
Book value bonds and stocks (Schedule D),...	4,589,282.78	
Cash in Company's office, \$592.74; deposited in bank, \$47,760.39,.....	48,353.13	
Cash in transit, since received,.....	849.77	
Bills receivable, \$13,550.99; agents' debit balances, \$20,576.83,.....	34,127.82	
Total net ledger assets, as per balance,.....		\$7,961,972.24

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$29,170.49	
Interest due and accrued on bonds and stocks,.	27,660.86	
Interest due and accrued on collateral loans,...	4,483.61	
Interest due and accrued on premium notes, loans, or liens,.....	5,335.91	
Interest due and accrued on other assets,.....	1,107.78	
Rents accrued on Company's property or lease,.	475.90	
Total interest and rents,.....		68,234.55
Market value (not including interest) of stocks over book value,		203,660.00

	New Business.	Renewals.
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,.....		\$29,576.50
Gross deferred premiums on outstanding policies in force December 31st,.....	\$93,704.20	86,987.16
Totals,	\$93,704.20	\$116,563.66

Deduct cost of collection, 62 per cent. on "new"; 6 per cent. on "renewals,"	58,096.60	6,993.82	
Net amount of uncollected and deferred premiums, ..	\$35,607.60	\$109,569.84	145,177.44
Other items,			604.19
Gross assets,			\$8,379,648.42

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	\$4,422.02		
Bills receivable, unsecured,	14,012.08		
Total non-admitted assets,			18,434.10
Total admitted assets,			\$8,361,214.32

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest, with any increased reserve computed by State authority,	\$7,436,008.00		
Same for reversionary additions,	183,860.00		
Same for annuities (including those in reduction of premiums),	6,377.00		
Total,	\$7,626,245.00		
Deduct net value of risks of this Company re-insured in other solvent companies,	3,458.00		
Net reserve,		\$7,622,787.00	
Present value, 4 per cent. of amounts not yet due on matured installment policies (face, \$32,497.27),		24,952.00	
Matured endowments due and unpaid,	\$12,719.49		
Death losses in process of adjustment or adjusted and not due,	42,227.84		
Death losses which have been reported and no proofs received,	43,780.09		
Net policy claims,		98,727.42	
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,		4,072.51	
Premiums paid in advance,		1,038.83	
Surrender values claimable on policies canceled whose reserves are not included above,		40,246.00	
Dividends, apportioned, payable during 1901,		62,250.00	
Any other liability,		1,037.00	
Liabilities on policy-holders' account,		\$7,855,110.76	
Gross divisible surplus,		506,103.56	
Total,		\$8,361,214.32	

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	18,750	\$27,747,410.00
Endowment policies,.....	6,743	10,611,755.00
All other policies,.....	3,016	5,169,200.00
Reversionary additions,.....	.....	599,180.85

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	5,357	\$7,389,488.00
Endowment policies,.....	1,621	2,045,718.00
All other policies,.....	198	456,750.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	48	\$67,000.00
Endowment policies,.....	9	9,500.00
All other policies,.....	4	7,000.00
Reversionary additions,.....	.....	215.81

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	23	\$39,500.00
Endowment policies,.....	52	30,770.25
All other policies,.....	386	572,199.00
Reversionary additions,.....	.....	90,609.04
Total number and amount,.....	36,207	\$54,836,295.45
Deduct policies ceased to be in force,.....	4,090	5,887,569.68
Total policies in force at the end of the year,.	32,117	\$48,948,725.77

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	332	\$600,451.54
By maturity (end.),.....	112	132,048.91
By expiry (term),.....	450	816,372.00
By surrender,.....	287	480,898.23
By lapse,.....	2,448	3,076,508.15
By change and decrease,.....	461	781,290.85
Total terminated,	4,090	\$5,887,569.68

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st of preceding year,	132	\$246,960.47
Number and amount of policies issued during the year,	17	18,868.95
Totals,	149	\$265,829.42
Deduct number and amount which have ceased to be in force during the year,	10	13,175.16
Total number and amount of policies in force December 31, 1900,	139	\$252,654.26
Number and amount of losses and claims on policies unpaid December 31 of preceding year,	1	\$1,000.00
Number and amount of losses and claims on policies incurred during the year,	4	5,785.53
Totals,	5	\$6,785.53
Number and amount of losses and claims on policies paid during the year,	5	\$6,785.53
Premiums collected during the year, .....	.....	\$7,755.72

VII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of said year,		\$541,127.47
Loading earned on premiums of insurance and annuity,		377,470.33
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$313,090.01	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	87,652.39	400,742.40
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		515,296.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$199,928.00 was from policies upon which three years' premiums had not been paid,		451,983.00
Total credits,		\$2,286,619.20

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$590,178.60	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),	27,170.49	617,349.09
Interest required to maintain reserve,		302,540.00

Death losses incurred, \$603,450.02; annuity payments incurred, \$1,311.34,	\$604,761.36	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	200,092.00	404,669.36
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$135,441.00 was for policies upon which three years' premiums had not been paid,		338,344.00
Dividends and special credits to policy-holders (including tentative or deferred apportioned dividends and other credits used over reserves, and change in liability for dividends due and unpaid),		117,338.15
Debit balance unaccounted for,		275.04
Divisible surplus end of year,		506,103.56
Total debits,		\$2,286,619.20

Present basis of calculation :

Mortality table — Actuaries'.

Interest rate — 4%.

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of Policies.	Total amount assured.	Premiums received during the year.
Europe,	3	\$6,129.00	\$178.83
South America,	1	15,000.00	394.50
West Indies,	7	41,287.78	1,053.81
Other countries and islands,	24	41,179.14	1,179.66
Totals,	35	\$103,595.92	\$2,806.80

Schedule A. Recapitulation of Real Estate.

	Book Value.
Illinois,	\$771,764.80
Maine,	346,921.45
Kansas,	50,000.00
Missouri,	15,000.00
North Dakota,	1,055.73
Total,	\$1,184,741.98

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
First Nat'l Bank, Wiscasset, Me.,	\$500.00	\$500.00	\$495.00
Ia. Cen. Ry. Co., 1st m., gold, 5%,	1,000.00	1,160.00	1,000.00
Central Wharf, Portland, Me., ...	9,000.00	9,000.00	4,200.00
Camden & Rockl'd Wat. Co., Me.,	6,300.00	6,300.00	5,000.00
Nat. S. & L. Bank, Auburn, Me.,	11,000.00	11,000.00	9,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Mort. of real estate on 3rd street, Minneapolis, Minn.,.....	15,818.00	15,818.47	15,818.47
Portland Water Co., Me.,.....	5,200.00	6,240.00	5,000.00
Portland Railroad Co., Me.,.....	9,000.00	13,500.00	9,500.00
Mt. Vernon Water Co., 6%,	1,000.00	1,000.00	681.17
State Publishing Association, Me.,	10,000.00	10,000.00	8,300.00
Sandy Riv. R. R. Co., 5%,	12,000.00	13,200.00	10,000.00
Fort Smith, Ark., Water Co., 1st con. m., 6%,.....	1,000.00	500.00	800.00
Rockland-Rockp't Lime Co., com.,	22,500.00	22,500.00	20,000.00
P. H. & J. M. Brown Co., Me.,..	30,000.00	30,000.00	15,000.00
Fort Fairfield Nat. Bank, Me.,...	1,000.00	1,350.00	2,000.00
Presque Isle Nat. Bank, Me.,....	1,000.00	1,400.00	
Rockland Build'g Syndicate, Me.,	40,000.00	40,000.00	25,000.00
Merchants Exchange Building Co., Kansas City, Mo.,.....	174,200.00	59,977.06	56,368.31
Bath National Bank, Bath, Me., .	9,800.00	14,700.00	10,000.00
Maine Trust & Banking Co.,.....	4,900.00	6,370.00	
Camden & Rockl'd Wat. Co., Me.,	1,700.00	1,700.00	7,000.00
Knox Gas & Electric Co., Me.,...	3,700.00	3,700.00	
R. T. & C. St. Ry. Co.,.....	4,600.00	4,600.00	
Cert. of Deposit, Chapman Nat'l Bank, Me.,.....	1,218.00	1,218.42	1,000.00
Aroostook Tr. & Bkg. Co., Me.,..	800.00	1,120.00	750.00
First Nat'l Bank, Portland, Me.,.	800.00	824.00	300.00
York Co. Nat'l Bank, York, Me.,	8,500.00	10,200.00	8,500.00
Sterling Water Co., 5%,.....	6,000.00	6,000.00	5,000.00
Bar Harbor Electric Light Co., Me., 4%,.....	6,500.00	6,500.00	3,250.00
Fergus Falls Wat. Co., 1st m., 6%,	500.00	500.00	450.00
Maine Steamship Co., Me., 6%,...	500.00	550.00	500.00
Mer. Nat'l Bank, Portland, Me., .	15,000.00	20,600.00	18,000.00
Kennebec Light & Heat Co., Me.,	4,000.00	4,000.00	3,875.00
Bar Harbor Electric Light Co., common stock,.....	750.00	750.00	
Bar Harbor Electric Light Co., preferred stock,.....	325.00	325.00	
R., T. & C. St. Ry. Co., Me.,....	10,000.00	10,000.00	5,847.48
Knox Gas & Electric Co., Me.,...	8,800.00	8,800.00	
First Nat'l Bank, Portland, Me., .	2,300.00	2,369.00	2,000.00
John Bird Co., Rockland, Me.,...	25,000.00	31,250.00	25,000.00
Bar Harbor Elec. Light Co., 4%,..	1,500.00	1,500.00	1,000.00
Bar Harbor Electric Light Co., common stock,.....	750.00	750.00	
Cascade Elec. Light & Power Co.,	5,000.00	5,000.00	2,500.00
The Lewiston Journal Co., Me.,..	12,000.00	12,000.00	10,000.00
Edinburgh Land Co., Me.,.....	15,000.00	11,250.00	5,000.00
Edinburgh Land Co., Me.,.....	15,000.00	11,250.00	5,000.00
Erie Tel. & Tel. Co., 5%,.....	1,000.00	1,000.00	175.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Western Union Telegraph Co.,...	1,000.00	860.00	4,813.70
The Torrington Co., No. "A,"...	3,750.00	4,200.00	
Union Electric Co., 6%,.....	500.00	525.00	
Kennebec L. & H. Co., Me., 5%,.	500.00	537.50	
Sanford Power Co., Me., 5%,.....	500.00	525.00	
York Co. Nat'l Bank, York, Me.,	1,500.00	1,800.00	1,500.00
Edinburgh Land Co., Me.,.....	15,000.00	11,250.00	5,000.00
The Torrington Co., Class A,....	1,250.00	1,400.00	1,100.00
Western Union Telegraph Co., ..	5,000.00	4,300.00	4,700.00
United States, 4%,.....	1,000.00	1,385.00	
The Torrington Co., pref.,.....	1,000.00	1,160.00	895.00
Seattle Electric Co., 5%,.....	30,000.00	30,000.00	30,000.00
Am. Writ'g Pap. Co., 1st m., 5%,.	2,000.00	1,500.00	
Leadville, Col., warrants,.....	400.00	400.00	370.00
Père Marquette R. R. Co., pref.,.	7,000.00	5,180.00	4,933.75
Saratoga Trac. Co., 5%,.....	50,000.00	50,000.00	67,000.00
Saratoga Trac. Co., inc. reg., 5%,.	17,000.00	17,000.00	
New Eng. Cot. Yarn Co., pref.,..	1,000.00	980.00	6,000.00
American Bridge Co., pref.,.....	6,000.00	5,700.00	
Seattle Electric Co., 5%,.....	13,000.00	13,000.00	15,000.00
Harpwell Steamboat Co., 5%,....	500.00	500.00	
Reading Co., common,.....	13,350.00	8,811.00	12,000.00
York Light & Heat Co., 4½%,	4,000.00	4,000.00	
Bar Harbor Elec. Light Co., 4%,..	4,000.00	4,000.00	
Springfield Water Wks. Co., 6%,.	11,000.00	11,000.00	
Union Safe Deposit & Trust Co.,.	1,000.00	1,300.00	
Rome, W. & O. R. R. Co., 5%,...	2,000.00	2,240.00	3,424.44
Duluth Gas & Water Co., 6%,....	1,000.00	1,000.00	
Geneva Gas Co., 5%,.....	2,000.00	2,000.00	
Maine Water Co., 5%,.....	1,000.00	1,000.00	
Portland Gas Light Co.,.....	500.00	850.00	
Mer. Nat. Bank, Portland, Me.,..	375.00	515.00	240.00
The Torrington Co., Class B.,....	5,000.00	5,000.00	
Cleveland City Cable R. R., 5%,..	1,000.00	1,000.00	
The Torrington Co., Class A,....	2,500.00	2,800.00	
New Eng. Gas & Coke Co.,.....	500.00	460.00	
Leadville, Col., warrants,.....	20.00	20.00	240.00
United States Leather Co.,.....	2,000.00	240.00	
Reading Co.,.....	20,000.00	13,200.00	8,000.00
American Writing Paper Co., 5%,.	5,000.00	3,750.00	
Seattle Electric Co., 5%,.....	2,000.00	2,000.00	
Cumberland Oil Co.,.....	2,000.00	1,400.00	
Portland Water Co.,.....	2,400.00	2,880.00	
Standish Water & Cons. Co.,.....	1,700.00	1,870.00	4,000.00
Portland R. R. Co.,.....	3,900.00	5,850.00	5,000.00
Rockl'd-Rockp't Lime Co., pref.,.	5,000.00	5,500.00	7,900.00
Rockl'd-Rockp't Lime Co., com.,.	3,000.00	3,000.00	
Rockl'd-Rockp't Lime Co., pref.,.	1,000.00	1,100.00	800.00
Rockl'd-Rockp't Lime Co., 5%,...	20,000.00	21,000.00	27,000.00
Rockl'd-Rockp't Lime Co., pref.,.	20,000.00	22,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Rockl'd-Rockp't Lime Co., pref.,	48,900.00	53,790.00	48,900.00
Camden & Rockland Water Co.,	10,000.00	10,000.00	
Rockland, T. & C. St. Ry. Co.,	5,000.00	5,000.00	
Rockl'd-Rockp't Lime Co., pref.,	9,300.00	10,230.00	18,300.00
Rockl'd-Rockp't Lime Co., com.,	11,200.00	11,200.00	
Rockl'd-Rockp't Lime Co., 5%,	2,000.00	2,100.00	1,800.00
Portland R. R. Co.,	1,200.00	1,800.00	1,250.00
Mort. of real estate in Cape Eliza- beth, Me.,	2,000.00	2,000.00	700.00
R., T. & C. St. Ry. Co.,	3,000.00	3,000.00	3,500.00
Knox Gas & Electric Co.,	2,100.00	2,100.00	
Federal Steel Co., common,	1,000.00	500.00	550.00
International Paper Co., common,	1,000.00	220.00	
American Bridge Co., pref.,	15,000.00	14,250.00	13,650.00
Ft. Worth & Denver City Ry. Co., 1st mtge., 6%,	4,000.00	3,200.00	
American Bridge Co., pref.,	2,500.00	2,375.00	2,275.00
American Bridge Co., pref.,	500.00	475.00	355.00
American Bridge Co., pref.,	5,000.00	4,750.00	3,029.62
American Bridge Co., pref.,	2,500.00	2,375.00	2,000.00
American Bridge Co., pref.,	5,000.00	4,750.00	4,625.00
New Eng. Cotton Yarn Co., pref.,	1,000.00	980.00	850.00
Con. Elec. Light Co. of Me., 5%,	1,500.00	1,500.00	5,000.00
Standish Water & Cons. Co., 5%,	3,500.00	3,850.00	
American Bridge Co., pref.,	2,000.00	1,900.00	850.00
American Bridge Co., pref.,	5,000.00	4,750.00	4,625.00
N. Y. & New Eng. R. R. Co., 7%,	1,000.00	1,140.00	
American Bridge Co., pref.,	5,000.00	4,750.00	4,625.00
Goodall Worsted Co.,	500.00	650.00	500.00
York Light & Heat Co., pref.,	2,100.00	2,100.00	1,500.00
Chapman Nat. Bank, Portl'd, Me.,	2,000.00	2,000.00	1,800.00
		\$861,595.45	\$633,671.94

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., gold, 4%, 1925,	\$292,545.07	\$241,000.00	\$323,785.00
U. S., reg., 2%,	104,687.50	100,000.00	106,000.00
STATE, COUNTY, AND MUNICIPAL BONDS—			
State of Maine, reg., 3%, 1917-20,	48,718.75	25,000.00 18,000.00 5,000.00 2,000.00	51,000.00
Prov. of New Brunswick, 4%, 1930-1931,	60,577.37	3,000.00 3,500.00 48,500.00 5,000.00	68,400.00

	Book Value.	Par Value.	Market Value.
Montreal Harbor, deb., 4%, 1917, }	30,432.50	30,000.00	31,500.00
Montreal Harbor, deb., 4%, 1918, }			
Prov. of Ont., annu., 1901-1925, }	355,156.17		359,923.92
Prov. of Ont., annu., 1901-1932, }			
Prov. of Manito., gold, 4%, 1930,	106,000.00	100,000.00	106,000.00
Nat. war loan of Great Britain,			
2½%, 1910,.....	8,645.36		8,645.36
United States of Mexico, con.			
ex., gold, 5%, 1915,.....	43,390.15	43,650.00	43,650.00
Itasca Co., Minn., courthouse,			
gold, 6%, 1915,.....	22,400.00	20,000.00	23,200.00
Jefferson Co., Ala., road imp.,			
6%, 1919,.....	28,750.00	25,000.00	29,500.00
Jefferson Co., Ala., road imp.,			
5%, 1920,.....	41,600.00	40,000.00	42,400.00
Spokane Co., Wash., gold fdg.,			
6%, 1912,.....	10,650.00	10,000.00	10,100.00
Caribou, Me., schoolhouse, Dist.	3,000.00	3,000.00	3,000.00
No. 2 bdg., 5%, 1901-02-03,...			
Caswell Plantation, Me., notes,			
6%,.....	1,000.00	1,000.00	1,000.00
Boothbay Harbor, Me., 4%, 1908-	6,793.20	2,000.00	6,660.00
1910,.....		2,000.00	
		2,660.00	
City of Portland, Me., loan,....	3,500.00	3,500.00	3,500.00
Americus, Ga., 6%, 1919,.....	10,900.00	10,000.00	11,800.00
Berlin, N. H., fdg., 4%, 1917,..	7,306.25	7,000.00	7,420.00
Cheboygan, Mich., water works,			
5%, 1914,.....	18,846.00	18,000.00	19,800.00
Cote St. Antoine, Can., 4%, 1934,	48,773.50	45,000.00	48,262.50
Delaware, O., public hall, 6%,			
1901,.....	5,631.25	5,000.00	5,000.00
Eufaula, Ala., water, gas, and			
electric, gold, 6%, 1926,.....	26,312.50	25,000.00	28,500.00
Helena, Mont., fdg., 6%, 1911,..	26,937.50	25,000.00	25,000.00
Montgomery, Ala., water, 4½%,			
1928,.....	26,062.50	25,000.00	27,000.00
	20,596.00	2,000.00	20,400.00
		3,000.00	
		3,000.00	
		3,000.00	
		3,000.00	
		3,000.00	
Morris, Ill., water works, 5%,	20,596.00	2,000.00	20,400.00
1905-1914,		3,000.00	
		3,000.00	
		3,000.00	
		3,000.00	
		3,000.00	
Piqua, O., street imp., 5%, 1901-	11,467.50	11,000.00	11,220.00
1904,			
Plano, Tex., schoolhouse imp.,			
6%, 1911,.....	2,500.00	2,500.00	2,800.00

	Book Value.	Par Value.	Market Value.
Provo City, Utah, water, gold, 6%, 1911,.....	25,000.00	25,000.00	25,000.00
Pueblo, Col., deficiency, 6%, 1906,	11,325.00	10,000.00	10,600.00
Richmond, Va., currency, reg., 4%, 1926,	10,735.00	11,000.00	11,880.00
Richmond, Va., currency, reg., 4%, 1927,.....			
St. Louis, Mo., gold, $3\frac{65}{100}\%$, 1915,	10,500.00	10,000.00	10,000.00
Shelburne, N. H., notes, 4%, 1901,	2,500.00	2,500.00	2,500.00
Shelburne, N. H., notes, 4%, 1902,			
Shelburne, N. H., notes, 4%, 1903,			
Shelburne, N. H., notes, 4%, 1904,			
Shelburne, N. H., notes, 4%, 1905,	82,662.36	76,000 00	82,080.00
St. Henri, Can., deb., 4%, 1949,.			
St. John, N. B., 4%, 1937,.....	110,653 59	100,000.00	107,750.00
Vancouver, B. C., local imp. debentures, 4%, 1910,.....	71,121.06	37,600.00	38,540.00
Vancouver, B. C., local imp. debentures, 4%, 1938,.....			
West Duluth, Minn., gen. fund, gold, 6%, 1911,.....	27,875.00	25,000.00	29,000.00
RAILROAD BONDS—			
Bridgton & Saco River, 1st m., gold, 4%, 1928,	10,000.00	10,000.00	10,200.00
Knox & Lincoln, 5%, 1921,.....	16,125.00	15,000.00	16,950.00
Lime Rock, 4%, 1929,.....	98,980.00	98,000.00	102,900.00
Norway & Paris St. Ry., 1st m., gold, 5%, 1916,.....	18,900.00	18,000.00	18,900.00
Chic., Wis. & Minn., 1st m., gold, 6%, 1916,.....	4,740.00	4,000.00	4,600.00
Chic., Mil. & St. Paul, gen. m., gold, $3\frac{1}{2}\%$, 1939,.....	25,750.00	25,000.00	26,250.00
Chic., Burl. & Quincy, 7%, 1903,	328,500.00	300,000.00	328,500.00
Hereford, 4%, 1930,.....	6,930.00	7,000.00	7,000.00
Joliet, Ill., 1st cons. m., gold, 5%, 1918,.....	5,000.00	5,000.00	5,300.00
Kansas & Missouri, 5%, 1922,...	9,500.00	10,000.00	10,000.00
Louisville & Nashville, col. trust, gold, 4%, 1918,....	19,700.00	20,000.00	20,000.00
Middlesex Valley, 1st m., gold, 5%, 1942,.....	1,950.00	2,000.00	2,000.00
Saratoga Traction Co., 1st m., gold, 5%, 1929,.....	32,000.00	32,000.00	32,000.00
Toronto, Hamilton & Buffalo, 1st m., gold, 4%, 1946,.....	45,000.00	45,000.00	45,000.00
Utica Belt Line St., 1st m., gold, 5%, 1939,.....	26,325.00	27,000.00	27,000.00
Union Electric, Dover, N. H., 1st m., gold, 5%, 1917,.....	23,750.00	25,000.00	25,000.00

	Book Value.	Par Value.	Market Value.
CORPORATION BONDS—			
Augusta, Me., Water Co., 5%, 1904,.....	19,130.00	19,000.00	19,000.00
Biddeford & Saco Water Co., 4%, 1904,.....	11,000.00	11,000.00	11,000.00
Bath, Me., Gas & Elec. Co., 1st m., skg. fund, 5%, 1920,.....	19,597.50	20,000.00	20,000.00
Cons. Elec. Light Co. of Me., 1st cons. m., 20yr., g., 4½%, 1925,	17,640.00	18,000.00	18,000.00
Caribou, Me., Water Co., 1st m., gold, 5%, 1916,.....	9,180.00	9,000.00	9,000.00
Freeport, Me., Water Co., 5%, 1911,.....	20,000.00	20,000.00	20,000.00
Knox, Me., Gas & Electric Co., 6%, 1903,.....	19,050.00	19,000.00	19,570.00
Kennebec Light & Heat Co., 1st m., gold, 5%, 1918,.....	24,990.00	25,000.00	26,875.00
Maine Water Co., 1st cons. m., 5%, 1931,.....	20,000.00	20,000.00	20,000.00
Portl'd Elevator Co., gold, guar. by G. T. Ry. Co., 4%, 1901-1937,	36,000.00	36,000.00	37,800.00
Rockland-Rockport Lime Co., 1st m., gold, 5%, 1920,.....	88,012.00	87,000.00	91,350.00
Umbagog Paper Co., gold, 5%, 1918,.....	58,000.00	58,000.00	58,000.00
Warren Water Co., 1st m., 5%, 1919,.....	4,900.00	5,000.00	5,000.00
York Shore Water Co., 1st m., gold, 5%, 1916,.....	6,000.00	6,000.00	6,600.00
York Light & Heat Co., 1st m., gold, 6%, 1901,.....	1,000.00	1,000.00	1,000.00
Athol Water Co., 1st m., gold, 5%, 1912,.....	18,800.00	19,000.00	19,950.00
Arkansaw Water Co., Ark., con- skg. fund, 6%, 1909,.....	10,100.00	10,000.00	10,000.00
Amer. Writing Paper Co., 1st m., skg. fund, gold, 5%, 1919,	21,754.60	23,000.00	17,250.00
Amer. Telep. & Teleg. Co., col. trust, 4%, 1929,.....	55,440.00	56,000.00	56,000.00
Berlin, N. H., Water Co., 1st m., gold, 5%, 1917,.....	25,000.00	25,000.00	25,750.00
Bethlehem, N. H., Elec. Light Co., 1st m., 5%, 1919,.....	9,800.00	10,000.00	10,000.00
Boston Steamship Co., 1st m., gold, 5%,.....	25,000.00	25,000.00	25,000.00
Crystal Water Co., Edgewater, N. Y., 1st m., 6%, 1910,.....	31,620.00	35,000.00	26,250.00
Central Foundry Co., skg. fund, gold, deb., 6%, 1919,.....	25,007.50	25,000.00	25,000.00

	Book Value.	Par Value.	Market Value.
Ellicot Square Co., Buffalo, N. Y., 1st m., gold, 5%, 1935,....	26,250.00	25,000.00	27,000.00
Fort Smith Water Co., Ark., 6%, 1910,.....	33,250.00	39,500.00	19,750.00
Goldsboro, N. C., Water Co., 1st m., 6%, 1910,.....	24,500.00	25,000.00	18,750.00
Kalispel Water & Elec. Light Co., 1st m., gold, 6%, 1912,...	1,500.00	3,000.00	1,500.00
Le Mars Water & Light Co., 1st m., 6%, 1904,.....	24,500.00	25,000.00	25,000.00
Leadville Water Co., skg. fund, 6%, 1915,.....	20,000.00	20,000.00	20,000.00
Manitowoc Water Works Co., Wis., 1st m., gold, 5%, 1922,...	25,003.75	25,000.00	25,000.00
Oshkosh, Wis., Water Works Co., 1st cons. m., 6%, 1920,...	24,500.00	25,000.00	18,750.00
Port Jervis, N. Y., Gas Co., 1st m., gold, 5%, 1909,.....	4,700.00	5,000.00	5,000.00
Richmond Water & Light Co., Ky., skg. fund, 1st m. gold, 6%, 1910,.....	18,360.00	18,720.00	9,360.00
Raton Water Works Co., N.M., 1st m., gold, 6%, 1912,.....	14,700.00	15,000.00	15,000.00
St. Joseph Water Co., Mo., con. skg. fund, gold, 6%, 1909,....	5,630.00	16,000.00	16,000.00
Council Bluffs Gas & Elec. Co., 1st m., gold, 5%, 1928,.....	20,200.00	20,000.00	20,400.00
United Gas & Elec. Co., N. H., 1st m., gold, 5%, 1917,.....	27,000.00	27,000.00	27,000.00
Union Elec. Co., Manchester, N. H., 6%, 1914,.....	10,500.00	10,000.00	10,500.00
Seattle Elec. Co., 1st m., gold, 5%, 1930,.....	24,375.00	25,000.00	25,000.00

RAILROAD STOCKS—

Bos. & Maine, com., with div.,	395,557.88	220,000.00	435,600.00
Chic., Bur. & Quincy, with div.,	13,500.00	10,000.00	14,300.00
Illinois Central, with div.,... ..	5,300.00	5,000.00	6,600.00
N. Y. Cent. & Hud. Riv., with div.,.....	45,525.00	40,000.00	58,400.00
Maine Central, with div.,.....	196,277.22	117,000.00	204,750.00
Portland & Rumford Falls, with div.,.....	28,000.00	30,000.00	45,000.00
Hereford, with div.,.....	19,400.00	20,000.00	20,000.00

CORPORATION STOCKS—

Amer. Telep. & Teleg. Co.,....	20,636.75	15,000.00	24,000.00
Amer. Bridge Co., pref.,.....	89,500.00	100,000.00	96,000.00
Rockland-Rockport Lime Co., pref.,.....	35,000.00	35,000.00	38,500.00

	Book Value.	Par Value.	Market Value.
Dixfield & Peru Bridge Co., Me.,	13,800.00	13,800.00	13,800.00
Machanic Falls Water & Elec.			
Light & Power Co.,.....	100.00	100.00	100.00
Western Union Telegraph Co.,			
with div.,.....	28,750.00	30,000.00	25,800.00

BANK STOCKS—

Canal Nat., Portland, Me.,....	24,000.00	20,000.00	20,000.00
Cumberland Nat., Portland, Me.,	2,900.00	2,900.00	2,987.00
First Nat., Portland, Me.,.....	11,985.00	11,400.00	11,742.00
Merchants Nat., Portland, Me.,	4,176.00	2,700.00	3,708.00
Nat. Traders, Portland, Me.,...	2,200.00	2,200.00	2,266.00
Portland Nat., Portland, Me.,...	21,000.00	21,000.00	29,400.00
Union Safe Deposit & Trust			
Co., Portland, Me.,.....	222,000.00	222,000.00	288,600.00
Biddeford Nat., Biddeford, Me.,	2,400.00	2,000.00	2,000.00
First Nat., Auburn, Me.,.....	2,500.00	2,000.00	2,500.00
First Nat., Wiscasset, Me.,....	900.00	1,000.00	1,000.00
First Nat., Lewiston, Me.,....	15,000.00	10,000.00	15,400.00
First Nat., Bangor, Me.,.....	1,560.00	1,200.00	1,680.00
First Nat., Biddeford, Me.,...	7,000.00	5,000.00	6,750.00
Lime Rock Nat., Rockland, Me.,	4,200.00	4,200.00	4,200.00
Manufact's Nat., Lewiston, Me.,	5,000.00	5,000.00	6,000.00
North Nat., Rockland, Me.,....	13,341.00	10,000.00	15,000.00
Northern Nat., Hallowell, Me.,	12,500.00	10,000.00	11,000.00
Norway Nat., Norway, Me.,...	540.00	500.00	550.00
Peoples Nat., Waterville, Me.,...	4,400.00	4,000.00	4,000.00
Richmond Nat., Richmond, Me.,	560.00	560.00	560.00
Rockland Nat., Rockland, Me.,	7,250.00	5,000.00	7,000.00
Rumford Falls Trust Co., Rum-			
ford Falls, Me.,.....	5,000.00	5,000.00	5,500.00
Ticonic Nat., Waterville, Me.,..	3,850.00	3,500.00	3,500.00
Westbrook Trust Co., West-			
brook, Me.,.....	5,000.00	5,000.00	5,250.00
Commercial Nat., Omaha, Neb.,	3,500.00	5,000.00	5,000.00
Farmers & Merchants Nat.,			
Waco, Tex.,.....	1,000.00	1,000.00	1,000.00
Flour City Nat., Minneapolis,			
Minn.,.....	2,500.00	2,500.00	2,500.00
Nat. Shawmut, Boston, Mass.,	15,000.00	10,000.00	17,000.00
Nat. of Commerce, Omaha, Neb.,	2,000.00	2,000.00	1,000.00
People's Investment Co., Dallas,			
Tex.,.....	382.50	1,530.00	
First Nat., Buchanan Co., Mo.,	1,500.00	1,500.00	1,500.00
Sioux Falls Nat., Sioux Falls,			
Dak.,.....	2,000.00	2,000.00	1,500.00
Totals,.....	\$4,589,282.78		\$4,792,942.78

UNITED STATES LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1850.

GEORGE H. BURFORD, *President.*A. WHEELWRIGHT, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash,.....	\$440,000.00
Amount of net ledger assets, December 31, 1899,.....	\$7,522,734.60

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$904.00, and \$1,218.47 for first year's re-insurance,.....	\$182,937.45
Renewal premiums, less interest included in deferred premiums, \$5,786.19, and \$7,698.02 for renewal re-insurance,.....	995,611.02
Dividends applied by policy-holders to pay running premiums, first year's premiums, \$2,052.05; renewals, \$5,953.84,.....	8,005.89
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	2,944.00
Surrender values applied to purchase paid-up insurance and annuities,.....	31,615.08
Consideration for annuities (other than matured installment policies),.....	110,636.00
Total premium income,.....	\$1,331,749.44
Rents from Company's property,..	\$34,847.59
Interest on loans on mortgages on real estate,.....	250,002.47
Interest on collateral loans, including premium notes, loans, or liens,.....	25,623.35
Interest on bonds and dividends on stocks,.....	71,135.39

Interest on other debts due the Company, and on deposits in banks,.....	1,644.22	
Interest on deferred premiums,....	5,795.23	
Total rents and interest,.....	389,048.25	
Profits on sale or maturity of securities,.....	6,919.22	
From other sources,.....	215.79	
Total income,.....	1,727,932.70	
Sum of both amounts,.....	\$9,250,667.30	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$507,499.08 ; additions, \$5,429.37,	\$512,928.45	
Matured endowments, \$69,097.00 ; additions, \$761.00,....	69,858.00	
Installment death claims,.....	24,588.34	
Total,.....	\$607,374.79	
Deduct amount received from other companies for claims on policies of this Company re-insured, of which none is for matured endowments,.....	5,000.00	
Total net amount actually paid for losses and matured endowments,.....	\$602,374.79	
Paid to annuitants,.....	17,922.07	
Premium notes, voided by lapse, less \$1,890.03, restored by revival,.....	10,931.93	
Dividends paid policy-holders, less \$22.20 received for dividends on re-insurances,.....	77,794.43	
Dividends applied by policy-holders to pay running premiums,.....	8,005.89	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	2,944.00	
Surrender values paid,..	122,213.63	
Surrender values applied to purchase paid-up insurance and annuities,.....	31,615.08	
Total paid policy-holders,.....	\$873,801.82	
Paid stockholders for interest,.....	30,800.00	
Commissions and bonuses to agents (less commissions received on re-insurances), new policies, \$106,485.95; renewal policies, \$72,515.55; on annuities, \$5,653.17,.....	184,654.67	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	94,312.47	
Salaries and all other compensation : officers, \$36,700.00; home office employees, \$30,693.33,	67,393.33	
Medical examiners' fees,.....	20,701.13	

Taxes on new premiums, \$2,591.27; renewal premiums, \$7,820.24; reserves, \$1,418.56; municipal licenses, \$1,154.86; internal revenue, \$3,245.06,	16,229.99
Taxes on real estate,	8,793.58
Insurance Department fees and agents' licenses,	3,297.58
Repairs and expenses (other than taxes) on real estate,	11,581.53
Rent,	33,395.62
Advertising, \$17,876.07; printing and stationery, \$4,939.77; postage, \$7,842.27,	30,658.11
Legal expenses, \$16,554.87; furniture, etc., \$20,857.98,	37,412.85
Profit on sale or maturity of securities,	2,952.55
All other disbursements,	6,724.60
Total disbursements,	1,422,714.83
Balance,	\$7,827,952.47

IV. LEDGER ASSETS.

Book value of real estate, unincumbered (Schedule A),	\$599,016.08
Mortgage loans on real estate, first liens,	4,959,430.00
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	9,145.58
Loans made to policy-holders on this Company's policies, assigned as collateral,	424,873.80
Premium notes or liens on policies in force, of which \$12,691.00 is for first year's premiums,	132,888.73
Book value of bonds (excluding interest), \$1,362,866.40; stocks, \$60,359.37 (Schedule D), ..	1,423,225.77
Cash in Company's office, \$1,426.53; deposited in bank, \$265,172.52,	266,599.05
Bills receivable, \$3,610.00; agents' debit balances, \$9,163.46,	12,773.46
Total net ledger assets, as per balance,	\$7,827,952.47

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$52,156.18
Interest accrued on bonds and stocks,	18,195.04
Interest accrued on collateral loans,	190.06
Interest due and accrued on premium notes, loans, or liens,	19,812.63
Interest accrued on other assets,	296.31
Total interest,	90,650.22
Market value of real estate over book value (Schedule A), ...	53,583.92
Market value (not including interest) of bonds and stocks over book value (Schedule D),	220,273.82

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,.....	.....	\$99,401.19	
Gross deferred premiums on outstanding policies in force December 31st,.....	\$113.02	59,904.66	
Totals,.....	\$113.02	\$159,305.85	
Deduct cost of collection, 50% on "new"; 6% on "renewals,"....	56.51	9,176.53	
Net amount of uncollected and deferred premiums,...	\$56.51	\$150,129.32	150,185.83
Gross assets,.....			\$8,342,646.26

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, unsecured,.....	3,610.00
Total admitted assets,.....	\$8,339,036.26

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....	\$7,266,475.00	
Same for reversionary additions,.....	112,132.00	
Same for annuities (including those in reduction of premiums),.....	244,303.00	
Total,.....	\$7,622,910.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	51,928.00	
Net reserve,.....		\$7,570,982.00
Present value, four per cent. of amounts not yet due on matured installment policies (face, \$45,000.00),.....		30,165.00
Matured endowments due and unpaid,.....	\$1,427.00*	
Death losses in process of adjustment or adjusted and not due,.....	23,393.33	
Death losses which have been reported and no proofs received,.....	54,735.00	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	5,000.00	
Net policy claims,.....		84,555.33
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....		5,822.26

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	1,658.21
Premiums paid in advance,.....	6,488.41
Surrender values claimable on policies canceled whose reserves are not included above,.....	1,272.00
Any other liability,.....	8,985.40
Liabilities on policy-holders' account,.....	\$7,709,928.61
Gross divisible surplus,.....	\$189,107.65
Capital stock paid up.....	440,000.00
Total,.....	\$8,339,036.26

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	11,669	\$22,794,998.00
Endowment policies,.....	1,865	3,584,465.00
All other policies,.....	4,286	11,757,513.00
Reversionary additions,.....	.....	175,201.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,....	1,739	\$3,474,245.00
Endowment policies,.....	527	835,490.00
All other policies,.....	465	1,308,834.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	45	\$59,500.00
Endowment policies,.....	6	20,000.00
All other policies,.....	43	135,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	25	\$81,000.00
Endowment policies,.....	11	22,000.00
All other policies,.....	5	20,500.00
Total number and amount,.....	20,686	\$44,269,246.00
Deduct policies ceased to be in force,.....	2,295	5,475,874.00
Total policies in force at the end of the year,...	18,391	\$38,793,372.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	286	\$579,174.00
By maturity (end.),.....	40	65,621.00
By expiry (term),.....	348	915,800.00
By surrender,.....	205	547,488.00
By lapse,.....	1,378	3,188,341.00
By change and decrease,.....	38	179,500.00
Total terminated,.....	2,295	\$5,475,874.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number of and amount of policies in force December 31st, preceding year,.....	663	\$1,070,753.00
Number and amount of policies issued during the year,	53	98,570.00
Total,	716	\$1,169,323.00
Deduct number and amount which have ceased to be in force during the year,	63	143,150.00
Total number and amount of policies in force on December 31, 1900,	653	\$1,026,173.00
Number and amount of losses and claims on policies incurred during the year,	11	\$24,950.00
Number and amount of losses and claims on policies paid during the year,	9	\$23,500.00
Premiums collected during the year,		\$88,833.40

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,		\$236,416.22
Loading earned on premiums of insurance and annuity,		361,302.01
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$389,082.62	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	26,124.01	415,206.63
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		384,313.60
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations), of which \$53,319.00 was from policies upon which three years' premiums had not been paid, ..		230,165.00
Total credits,		\$1,627,403.46

DEBITS.

Expenses incurred: insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$471,604.88	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	29,649.72	501,254.60
Interest required to maintain reserve,		295,955.00
Death losses incurred, \$523,850.92; annuity payments incurred, \$17,922.07,	\$541,772.99	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	184,509.00	357,263.99

Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,.....		173,807.64
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	\$79,214.58	
Interest to stockholders (including change in liability for said dividends due and unpaid),....	30,800.00	110,014.58
Divisible surplus end of year,.....		189,107.65
Total debits,.....		\$1,627,403.46
Present basis of calculation :		
Mortality table, Actuaries'.		
Interest rate, 4%.		

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	No. of Policies in force.	Total Amount assured.	Total Policy Claims paid.	Premiums received during last year.
Europe,.....	44	\$97,396.30	\$5,000.00	\$1,928.72
Asia.....	3	5,000.00	.....	126.23
Australasia,.....	2	2,000.00	.....	44.97
South America,.....	34	129,575.00	1,000.00	2,089.60
West Indies,.....	9	15,500.00	.....	579.06
Mexico,.....	1	2,000.00	.....	69.86
Other countries and islands,...	3	11,000.00	.....	299.64
Totals,.....	96	\$262,471.30	\$6,000.00	\$5,138.08

Schedule A. Recapitulation of Real Estate.

	Cost.	Market Value.	Appreciation.
New Jersey,.....	\$5,799.40	\$6,600.00	\$800.60
New York,.....	593,216.68	646,000.00	52,783.32
Totals,.....	\$599,016.08	\$652,600.00	\$53,583.92

Schedule C. Loans on Collateral.

	Par Value.	Market Value.	Amt. Loaned.
Amer. Tel. & Cable Co. stk.,.....	\$4,000.00	\$3,800.00	\$145.58
United N. J. R. R. & Canal Co. stk.,	1,600.00	4,360.00	2,700.00
Wabash R. R. 1st m. 5% 50-y. bds. of 1939,.....	3,000.00	3,543.75	2,500.00
St. L., I. M. & So. Ry. Co., gen. con. ry. & l. g. m. gold bds.,...	3,000.00	3,420.00	3,800.00
N. Y., Lack & Western R. R.,....	500.00	665.00	
Amer. Tel. & Cable Co. stk.,.....	1,000.00	950.00	
Totals,.....	\$13,100.00	\$16,738.75	\$9,145.5

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. cons., reg., 2%, 1930,	\$52,308.34	\$50,000.00	\$53,250.00
DISTRICT AND MUNICIPAL BONDS—			
District of Columbia, fdg. reg., 3.65%, 1924,.....	131,384.40	120,000.00	148,200.00
Jersey City, 7%, 1905,.....	46,650.60	37,000.00	42,087.50
Jersey City, reg., 7%, 1905,....		6,000.00	6,825.00
Jersey City, water scrip, 7%, 1902,.....	1,092.50	1,000.00	1,037.50
City of Quebec, 4%, 1926,.....	25,000.00	25,000.00	26,250.00
Province of New Brunswick, sterling loan, 3%, 1938,.....	25,557.30	26,280.00	24,966.00
Province of New Brunswick, trans. deb., 4%, 1922,.....	20,025.00	20,000.00	22,200.00
City of Winnipeg water-works, 3½%, 1941,....	39,700.00	40,000.00	39,000.00
RAILROAD BONDS—			
N. Y., Lack. & Western, cons. 2d mtge., 5%, 1923,.....	47,801.98	48,000.00	57,560.16
Oswego & Syracuse guar. cons. mtge., 5%, 1923,.....	30,600.00	30,000.00	35,150.10
Chicago & Northwestern skg. fund, 5%, 1929,.....	93,153.38	94,000.00	100,345.00
Chic., Mil. & St. Paul 1st mtge., So. Minn. Div., 6%, 1910,....	105,629.06	100,000.00	117,500.00
Chic., Mil. & St. Paul 1st mtge., C. & P. West'n Div., 5%, 1921,	46,256.00	50,000.00	59,875.00
Missouri Pacific cons. 1st mtge., 6%, 1920,.....	100,896.06	100,000.00	119,000.00
Mo. Pacific 3d mtge, 7%, 1906..	111,600.69	100,000.00	114,333.00
Ia. Cent. 1st m., gold, 5%, 1938,	71,550.00	90,000.00	104,924.70
St. Louis, Iron Mt. & Southern gen. cons. Ry. & land grant mtge., gold, 5%, 1931,.....	35,732.88	50,000.00	56,375.00
Chic., Bur. & Q., deb., 5%, 1913,	46,195.21	50,000.00	54,833.50
Union Pacific, 1st mtge. and L. G., gold, 4%, 1947,.....	50,793.85	50,000.00	53,000.00
Louisville & Nashville gen. m., 6%, 1930,.....	36,600.00	40,000.00	47,400.00
Bur., Cedar Rapids & Northern, Iowa, Minn. & Dakota Div., cons. 1st mtge., 5%, 1934,....	42,000.00	50,000.00	58,625.00
Chic., Rock Island & Pac. gen. mtge., gold, 4%, 1938,.....	51,750.00	50,000.00	53,750.00
Metropolitan Elev'd 1st mtge., gold, 6%, 1908,.....	14,933.31	14,000.00	16,380.00

	Book Value.	Par Value.	Market Value.
East Tenn., Va. & Ga. cons. m., gold, 5%, 1956,.....	24,518.41	25,000.00	29,416.75
Atch., Top. & Santa Fé, gen. mtge., 100-year gold, 4%, 1995,	93,578.17	100,000.00	102,000.00
Texas & Pac. 1st m., 5%, 2000,.	17,559.26	25,000.00	28,583.25
RAILROAD STOCK—			
Union Pacific Ry. pref.,.....	14,300.00	27,500.00	23,340.63
MISCELLANEOUS—			
American Tel. & Cable Co.,...	46,059.37	50,000.00	47,291.50
Totals,	\$1,423,225.77	\$1,468,780.00	\$1,643,499.59

WASHINGTON LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1860.

W. A. BREWER, JR., *President.*GRAHAM H. BREWER, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	\$125,000.00
Amount of net ledger assets, December 31, 1899,	\$15,186,653.08

II. INCOME DURING YEAR.

First year's premiums,	\$478,858.48
Renewal premiums,	1,663,119.05
Dividends applied by policy-holders to pay running premiums, renewals,	75,674.37
Dividends applied by policy-holders to purchase paid-up additions and annuities,	126,457.00
Surrender values applied to purchase paid-up insurance and annuities,	84,079.77
Consideration for annuities (other than matured installment policies),	60,628.78
Total premium income,	\$2,488,817.45
Rents from Company's property including \$53,900.00 for Company's use of own buildings, ...	\$277,836.12
Interest on loans on mortgages on real estate,	\$385,500.12
Interest on collateral loans, including premium notes, loans, or liens,	67,362.11
Interest on bonds and dividends on stocks,	28,053.54
Interest upon other debts due the Company and on deposits in banks,	4,143.95
Discount on claims paid in advance,	6,921.62
Total rents and interest,	769,817.46

Profit on sale or maturity of securities,	1,860.83	
Total income,		3,260,495.74
Sum of both amounts,		\$18,447,148.82

III. DISBURSEMENTS DURING YEAR.

For death claims, \$915,114.00;		
additions, \$26,618.84,	\$941,732.84	
Matured endowments, \$519,882.00;		
additions, \$34,256.28,	554,138.28	
Total net amount actually paid for losses		
and matured endowments,	\$1,495,871.12	
Paid to annuitants,	27,925.43	
Return premiums,	3,388.87	
Dividends applied by policy-holders to pay run-		
ning premiums,	75,674.37	
Dividends applied by Policy-holders to pur-		
chase paid-up additions and annuities,	126,457.00	
Surrender values paid,	100,320.41	
Surrender values applied to purchase paid-up		
insurance and annuities,	84,079.77	
Total paid policy-holders,	\$1,913,716.97	
Paid stockholders for interest or dividends,	8,750.00	
Commissions and bonuses to agents (less com-		
mission received on re-insurances), new pol-		
icies, \$261,466.71; renewal policies, \$103,-		
485.41; on annuities, \$2,934.52,	367,886.64	
Commuting renewal commissions,	54,310.52	
Salaries and allowances for agencies, including		
managers, agents, and clerks,	141,551.81	
Salaries and all other compensation: officers,		
\$61,500.00; home office employees, \$54,223.13,	115,723.13	
Medical examiners' fees, \$40,624.93; inspection		
of risks, \$26,764.91,	67,389.84	
Taxes on premiums, \$17,765.34; franchise,		
\$85.00; reserves, \$2,696.90; municipal li-		
censes, \$7,660.80; internal revenue, \$11,214.71,	39,422.75	
Taxes on real estate,	38,941.58	
Insurance department fees and agents' licenses,	2,593.87	
Repairs and expenses (other than taxes) on real		
estate,	50,888.66	
Rent (including \$53,900.00 for Company's use of		
own buildings),	76,965.90	
Advertising, \$6,877.76; printing and stationery,		
\$12,164.36; postage and exchange, \$13,160.26,	32,202.38	
All other disbursements,	24,703.36	
Total disbursements,		2,935,047.41
Balance,		\$15,512,101.41

IV. LEDGER ASSETS.

Book value of real estate, unincumbered (Schedule A),	\$5,471,170.72	
Mortgage loans on real estate, first liens,	7,688,200.00	
Loans made to policy-holders on this Company's policies, assigned as collateral,	1,142,154.60	
Book value of bonds, excluding interest (Schedule D),	683,013.08	
Cash in Company's office, \$51,954.99; deposited in bank, \$441,667.00,	493,621.99	
Agents' debit balances,	25,055.00	
Office furniture,	8,886.02	
Total net ledger assets, as per balance,	\$15,512,101.41	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$88,960.44	
Interest accrued on bonds,	3,195.84	
Interest due and accrued on policy loans,	23,878.39	
Interest accrued on other assets,	8,298.67	
Rents due and accrued on Company's property or lease,	11,124.50	
Total interest and rents,	135,457.84	
Market value of real estate over book value (Schedule A),	241,079.28	

	New Business.	Renewals.	
Gross uncollected premiums, due within the period of grace allowed, on outstanding policies in force December 31st,		\$66,056.03	
Gross deferred premiums on outstanding policies in force December 31st,	\$49,409.62	176,763.73	
Totals,	\$49,409.62	\$242,819.76	
Deduct cost of collection, 54.6 per cent. on "new"; 6 per cent. on "renewals,"	26,977.65	14,569.19	
Net amount of uncollected and deferred premiums,	\$22,431.97	\$228,250.57	\$250,682.54
Gross assets,			\$16,139,321.07

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures, safes, etc.,	8,886.02	
Agents debit balances, unsecured,	25,055.00	
Depreciation in ledger assets to bring same to market value, bonds,	2,696.25	
Total non-admitted assets,		36,637.27
Total admitted assets,		\$16,102,683.80

V. NON-LEDGER LIABILITIES.

Net present value of all outstanding policies in force on December 31st, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest, with any increased reserve computed by State authority,.....			\$14,449,784.00
Same for reversionary additions,			532,418.00
Same for annuities (including those in reduction of premiums),.....			205,064.00
Net reserve,.....			\$15,187,266.00
Matured endowments due and unpaid,.....			\$27,397.85
Death losses in process of adjustment or adjusted and not due,.....			45,355.80
Death losses which have been reported and no proofs received,.....			54,053.90
Net policy claims,.....			\$126,807.55
Premiums paid in advance,			7,720.48
Liabilities on policy-holders' account,.....			15,321,794.03
Gross divisible surplus,.....			\$655,889.77
Capital stock paid up,.....			125,000.00
Total,			\$16,102,683.80

VI. EXHIBIT OF POLICIES.

ON BASIS OF PAID-FOR BUSINESS.

Policies and additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	13,470	\$36,699,742.00
Endowment policies,.....	8,761	16,359,586.00
All other policies,.....	65	.....
Reversionary additions,.....	....	789,833.00

New policies issued during the year.

	Number.	Amount.
Whole life policies,.....	4,147	\$10,624,158.00
Endowment policies,	1,549	3,010,946.00
All other policies, ..	8	.....

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	323	\$834,680.00
Endowment policies,	156	362,659.00
Reversionary additions,.....	....	7,028.00

Additions by dividends during the year.

	Number.	Amount.
Reversionary additions,.....	....	\$163,701.00
Total number and amount,	33,479	\$68,852,333.00
Deduct policies ceased to be in force,.....	4,223	10,232,411.00
Total policies in force at the end of the year,.....	29,256	\$58,619,922.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	409	\$958,772.0
By maturity (end.),	294	619,022.00
By surrender,	463	977,165.00
By lapse,.....	3,057	7,677,452.00
Total terminated,.....	4,223	\$10,232,411.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number and amount of policies in force December 31st, of preceding year,	733	\$1,116,313.00
Number and amount of policies issued during the year,.....	171	255,956.00
Total,.....	904	\$1,372,269.00
Deduct number and amount which have ceased to be in force during the year,	114	282,838.00
Total number and amount of policies in force on December 31, 1900,.....	790	\$1,089,431.00
Amount of losses and claims on policies incurred during the year,	2	\$3,500.00
Amount of losses and claims on policies paid during the year,	2	\$3,500.00
Premiums collected during the year,.....	....	\$53,251.40

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Divisible surplus beginning of year,.....		\$649,133.04
Loading earned on premiums of insurance and annuity,.....		740,659.21
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$761,627.13	
Profit and loss items (including changes in market values, unadmitted assets and special liabilities),	1,860.83	763,487.96
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		1,000,647.70
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations),.....		510,001.14
Total credits,.....		\$3,663,929.05

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$846,514.27	
Expenses Incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	108,560.91	955,075.18
Interest required to maintain reserve,.....		602,569.20
Death losses incurred, \$955,796.84; annuity payments incurred, \$27,925.43,.....	\$988,721.77	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	7,620.00	976,101.77
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		260,074.55
Dividends and special credits to policy-holders (including tontine or deferred apportioned dividends and other credits used over reserves, and changes in liabilities for same),.....	202,131.37	
Dividends to stockholders (including change in liability for said dividends due and unpaid),.....	8,750.00	210,881.37
Debit balance unaccounted for,.....		3,337.21
Divisible surplus end of year,		655,889.77
Total debits,.....		\$3,663,929.05
Present basis of calculation :		
Mortality table, Actuaries'.		
Interest rate, 4 per cent.		

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	No. of policies in force.	Total amount Assured.	Total policy claims paid.	Premiums actually received during last year.
Europe,	51	\$179,576	\$4,713.00	\$7,599.64
Asia,	12	43,400	.....	2,191.41
Australasia,	1	5,000	.....	170.50
South America,	4	12,000	.....	364.22
Central America,	2	6,500	.....	382.01
West Indies,	53	153,777	.....	5,173.36
Mexico,	17	54,500	.....	1,584.91
Other countries and islands,	211	258,307	23,075.40	8,811.51
Totals,	351	\$713,060	\$27,788.40	\$26,277.56

Schedule A. Recapitulation of Real Estate.

Name of State.	Cost.	Market Value.	Appreciation.	Depreciation.
New York,	\$5,306,985.94	\$5,633,000.00	\$326,014.06	.....
New Jersey,	164,184.78	79,250.00	.....	\$84,934.78
Totals,	\$5,471,170.72	\$5,712,250.00	\$326,014.06	\$84,934.78

SUMMARY.

Total cost of all real estate,	\$5,471,170.72
Net increase by reason of appreciation,	241,079.28
Market value,	<u>\$5,712,250.00</u>

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
N. Y. City 2½%, reg., 1909-29, ..	\$125,312.50	\$125,000.00	\$113,750.00
Elizab'h, N. J., adj'm't, 4%, 1922,	70,911.25	71,000.00	70,911.25
Richm'd, Va., 4%, coup., 1920-23,	11,230.00	11,000.00	11,230.00
Havana mu. bds., 6%, coup., 1939,	1,913.08	2,300.00	1,913.08
RAILROAD BONDS —			
West Shore, 4%, reg., 2361,	105,971.25	100,000.00	113,000.00
Chicago, St. Louis & Pittsburgh,			
1st cons. gold, 5%, 1932,	11,862.50	10,000.00	11,850.00
Minneapolis & St. Louis, 1st			
and refunding, 4%, 1949,	52,050.00	55,000.00	53,900.00
Baltimore & Ohio, prior lien, 1st			
gold, 3½%, 1925,	48,250.00	50,000.00	48,250.00
Detroit, Grand Rapids & West-			
ern, 1st mortgage, 4%, 1946, ..	63,700.00	65,000.00	63,700.00
Chesapeake & Ohio, gen'l gold,			
4½%, 1992,	52,062.50	50,000.00	52,062.50
Chicago & East Illinois, gen.			
cons., 5%, 1937,	58,000.00	50,000.00	58,000.00
MISCELLANEOUS —			
New Amsterdam Gas Co., 1st			
cons., 5%, 1948,	81,750.00	75,000.00	81,750.00
Totals,	<u>\$683,013.08</u>	<u>\$664,300.00</u>	<u>\$680,316.83</u>

ASSESSMENT LIFE
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31st DAY OF DECEMBER, 1900.

MASONIC LIFE ASSOCIATION OF WESTERN NEW YORK,

BUFFALO, N. Y.

Commenced Business, December, 1872.

WILLIAM HENGERER, *President.*

NELSON O. TIFFANY, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,..... \$97,275.91

II. INCOME DURING YEAR.

Gross amount paid by members to the Association or its agents, without deductions for commissions or other expenses, as follows:

First year's assessments or premiums: Expense and mortuary, \$288,122.21; for other purposes,

\$97.00,..... \$288,219.21

Medical examiners' fees paid by applicant,..... 1,917.00

Total paid by members, \$290,136.21

Interest from mortgages, \$4,586.14; other sources, \$381.27, 4,967.41

Rents,..... 287.50

From all other sources, 64.40

Total income during the year,..... 295,455.52

Sum of both amounts,..... \$392,731.43

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid,..... \$239,500.00

Advanced payments returned to rejected applicants, 136.88

Total paid to members, \$239,636.88

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums..... 11,381.23

Commissions paid or allowed for collecting assessments or premiums to banks or collectors,.... 4,069.26

Salaries and allowances of managers and agents not paid by commissions,..... 3,558.35

Salaries of officers,..... 4,400.00

Salaries and other compensation of office employees,	4,838.00	
Medical examiners' fees, whether paid direct by members or otherwise,	2,375.89	
Insurance Department fees and licenses,	119.10	
Taxes on real estate and investments, \$85.13; expenses and repairs on real estate, \$48.06, ...	128.19	
Rent,	1,500.00	
Legal expenses, \$966.32; advertising and printing, \$950.85,	1,917.17	
All other items,	5,869.46	
(Total expenses, \$40,156.65.) Total disbursements,		279,793.53
Balance,		\$112,937.90

IV. LEDGER ASSETS.

Book value real estate (Schedule A), uncumbered,	\$5,500.00	
Loans on mortgages of real estate, first liens, ...	86,150.00	
Cash in office, \$634.10; deposited in banks, \$19,951.96,	20,586.06	
Agents' debit balances,	701.84	
Total net ledger assets, as per balance,		\$112,937.90

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$1,239.03	
Market value of real estate over book value, ...	500.00	
Mortuary assessments due on last call, made within sixty days on insurance in force,	621.86	
Furniture and fixtures,	2,148.48	
Total non-ledger assets,		4,509.37
Gross assets,		\$117,447.27

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures,	\$2,148.48	
Agents' debit balances not secured by bonds, ...	701.84	2,850.32
Total admitted assets,		\$114,596.95

VI. NON-LEDGER LIABILITIES.

Losses on stipulated premium policies adjusted, not due,	\$49,000.00	
Losses on stipulated premium policies, not adjusted,	6,000.00	
Premiums or assessments paid before due,	5,524.63	
Total liabilities,		60,524.63
Balance to protect contracts,		\$54,072.32
Comprised under the following funds:—		
Reserve fund (less amount thereof included in liabilities and in assets not admitted),		\$54,072.32

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1900.

	Number.	Amount.
Policies or certificates in force December 31, 1899,	11,278	\$16,468,000.00
Policies or certificates written or increased during the calendar year,	2,138	1,867,500.00
Total,	13,416	\$18,335,500.00
Deduct decreased or ceased to be in force during year,	1,190	1,459,000.00
Total policies or certificates in force December 31, 1900,	12,226	\$16,876,500.00
Losses and claims unpaid December 31, 1899,...	25	\$41,000.00
Losses and claims incurred during the calendar year,	154	253,500.00
Totals,	179	\$294,500.00
Losses and claims paid, scaled down, and compromised during the year,	143	\$239,500.00
Losses and claims outstanding and unpaid December 31, 1900,	36	\$55,000.00
Premiums and assessments collected during the year,	12	\$288,122.21

BUSINESS IN CONNECTICUT DURING 1900.

	Number.	Amount.
Policies or certificates in force December 31, 1899,	1,168	\$1,682,500.00
Policies or certificates written or increased during the calendar year,	224	183,500.00
Totals,	1,392	\$1,866,000.00
Deduct decreased or ceased to be in force during year,	91	136,500.00
Total policies or certificates in force December 31, 1900,	1,301	\$1,729,500.00
Losses and claims unpaid December 31, 1899,...	4	\$9,000.00
Losses and claims incurred during the calendar year,	21	33,000.00
Totals,	25	\$42,000.00
Losses and claims paid, scaled down, and compromised during the year,	19	\$30,000.00
Losses and claims outstanding unpaid December 31, 1900,	6	\$12,000.00
Premiums and assessments collected during year,	12	\$35,361.18

VIII. EXHIBITS OF POLICIES OR CERTIFICATES.

Policies or Certificates in force at the end of the previous year.

	Number.	Amount.
Term or natural premium policies,	11,278	\$16,468,000.00

New Policies or Certificates issued during the year.

	Number.	Amount.
Term or natural premium policies,.....	2,130	\$1,831,500.00

Old Policies or Certificates revived during the year.

	Number.	Amount.
Term or natural premium policies,.....	8	\$11,000.00

Old Policies or Certificates increased during the year.

	Number.	Amount.
Term or natural premium policies, .....	....	\$25,000.00
Total number and amount,.....	13,416	\$18,835,500.00
Deduct policies ceased to be in force,.....	1,190	1,459,000.00
Total policies in force at the end of the year,	12,226	\$16,876,500.00

Policies or Certificates ceased to be in force during the year.

	Number.	Amount.
By death,.....	154	\$253,500.00
By lapse,	1,028	1,136,500.00
By change and decrease,.....	....	60,500.00
By not taken,.....	8	8,500.00
Total terminated,.....	1,190	\$1,459,000.00

Schedule A. Real Estate owned by the Association.

Buffalo, N. Y. (book value),.....	\$5,500.00
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MUTUAL RESERVE FUND LIFE ASSOCIATION,

NEW YORK CITY.

Commenced Business, February, 1881.

FREDERICK A. BURNHAM, *President*.CHARLES W. CAMP, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,..... \$3,757,522.43

II. INCOME DURING YEAR.

Gross amount paid by members to the Association or its agents, without deduction for commissions or other expenses, as follows :

Membership fees required or represented by applications,..... \$760.37

First year's assessments or premiums : Expense, \$188,522.81; mortuary, \$174,035.51; reserve, \$1,700.00,..... 364,258.32

Subsequent year's assessments or premiums : Expense, \$1,292,812.02; mortuary, \$3,278,273.34; reserve, \$9,185,652.88,..... 13,760,738.24

Medical examiners' fees paid by applicant,..... 585.00

Total paid by members,..... \$14,126,341.93

Interest from mortgages, \$40,550.35; bonds and stocks, \$15,110.83; other sources, \$75,674.45 131,335.63

Rents (including \$50,400.00 for Association's use of own buildings,..... 130,965.01

Assessments paid in 1900 before due,..... 234,480.46

From all other sources,..... 290.82

Total income during the year,..... 14,623,413.85

Sum of both amounts,..... \$18,880,936.28

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid,..... \$3,302,190.29

Old age benefits, \$12,659.13; disability benefits, \$5,975.00,..... 18,634.13

Advanced payments returned to rejected applicants, 1,084.03

Paid members for dividends, \$95,129.45; for surrender policies, \$1,279,525.87,.....	1,374,655.32
Total paid to members,.....	\$4,696,563.77
Deposits applied on assessments,.....	318,430.31
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums, \$112,- 321.68; subsequent years, \$157,115.30,.....	269,436.98
Commissions paid or allowed for collecting assess- ments or premiums to banks or collectors, ...	46,283.64
Salaries and allowances of managers and agents not paid by commissions,	96,124.47
Salaries of officers,	81,454.02
Salaries and other compensation of office em- ployees,	212,222.61
Medical examiners' whether paid direct by members or otherwise,	12,526.43
Taxes on premiums, \$16,703.22; Insurance De- partment fees and licenses, \$26,187.92; muni- cipal licenses, \$1,024.60; tax on franchise, \$43.15,	43,958.89
Taxes on real estate and investments, \$3,204.71; expenses and repairs on real estate, \$105,464.61,	108,669.32
Rent (including \$50,400.00 for Association's use of own buildings), less sub-leases,	74,255.29
Legal expenses, \$48,030.12; advertising and printing, \$52,044.97,	100,075.09
All other items,	256,706.73
(Total expenses \$1,301,713.47.) Total disbursements,	6,316,707.55
Balance,	\$12,064,228.73

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unin- cumbered,	\$576,086.31
Loans on mortgages of real estate, first liens, ...	768,350.00
Loans secured by pledge of collateral (Sched- ule C),	200,000.00
Loans on this Company's policies,	8,666,253.36
Book value of bonds, excluding interest (Sched- ule D),	437,094.13
Cash in office, \$799.92; deposited in banks, \$694,727.62,	695,527.54
On deposit in collecting banks and with bonded collectors,	172,817.79
Agents' debit balances,	482,422.50
Other assets, viz. : Furniture and fixtures,	66,873.42
Total,	\$12,065,425.05

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	\$1,196.32	
Total net ledger assets, as per balance,.....		\$12,064,228.73

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$17,780.30	
Interest due and accrued on other assets,.....	135,440.05	
Rents due and accrued on property or lease,.....	14,046.80	\$167,267.15
Market value of real estate over book value (Schedule A),.....	\$14,574.19	
Market value of bonds (not including interest) and stocks over book value (Schedule D),.....	3,711.83	18,286.02
Mortuary assessments due on last call, made within sixty days on insurance in force, mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for,.....		562,811.06
Total non-ledger assets,.....		\$748,364.23
Gross assets,		\$12,812,592.96

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,.....	\$66,873.42	
Agents' debit balances not secured by bonds,...	482,422.50	
Total non-admitted assets,		\$549,295.92
Total admitted assets,.....		\$12,263,297.04

VI. NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, adjusted, not due,	\$115,571.12
Losses on stipulated premium policies, not adjusted, \$489,619.85; resisted, \$47,000.00 (Schedule XI),	536,619.85
Losses on post-mortem policies, adjusted, not due (Schedule XI),	419,798.00
Losses on post-mortem policies, not adjusted, \$303,161.11; resisted, \$63,973.25 (Schedule XI),	367,134.36
Claims on premium policies reported, no proofs received,.....	132,452.86
Claims on post-mortem policies, reported, no proofs received,.....	253,552.63

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued,	60,986.24
Obligations due or accrued,	21,817.49
Premiums or assessments paid before due,	28,740.42
Excess over Association's whole life rates of all premiums received on any form of advance limited payment, or deposit policies and 4% accumulated interest thereon,	248,437.07
All other liabilities, viz: policies calling for maintenance of reserve,	8,890,914.17
Total liabilities,	11,076,024.21
Balance to protect contracts,	\$1,187,272.83
Comprised under the following funds:—	
Reserve fund (less amount thereof included in liabilities and in assets not admitted),	\$861,071.54
Building sinking fund (less amount thereof included in liabilities and in assets not admitted),	50,413.46
General or expense fund (less amount thereof included in liabilities and in assets not admitted),	275,787.83
Total special funds,	\$1,187,272.83

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1900.

	Number.	Amount.
Policies or certificates in force December 31, 1899,	71,062	\$173,714,683.00
Policies or certificates written or increased during the calendar year,	29,972	64,501,751.00
Total,	101,034	\$238,216,434.00
Deduct decreased or ceased to be in force during year,	19,958	48,949,060.00
Total policies or certificates in force December 31, 1900,	81,076	\$189,267,374.00
Losses and claims unpaid December 31, 1899,	533	\$1,615,897.51
Losses and claims incurred during the calendar year,	1,394	3,744,226.11
Total,	1,927	\$5,360,123.62
Losses and claims paid, scaled down, and compromised during the year,	1,190	3,534,994.80
Losses and claims outstanding unpaid December 31, 1899,	737	\$1,825,128.82
Premiums and assessments collected during year, ..		\$12,975,373.52

BUSINESS IN CONNECTICUT DURING 1900.

	Number.	Amount.
Policies or certificates in force December 31, 1899,	1,166	\$2,465,500.00
Policies or certificates written or increased during the calendar year,	380	736,875.00
Total,	1,546	\$3,202,375.00
Deduct decreased or ceased to be in force during year,	330	787,625.00
Total policies or certificates in force December 31, 1900,	1,216	\$2,414,750.00
Losses and claims unpaid December 31, 1899,	7	\$10,900.00
Losses and claims incurred during the calendar year,	26	46,000.00
Total,	33	\$56,900.00
Losses and claims paid, scaled down, and compromised during the year,	18	31,400.00
Losses and claims outstanding unpaid December 31, 1900,	15	\$25,500.00
Premiums and assessments collected during year,		\$56,711.94

VIII. EXHIBIT OF POLICIES OR CERTIFICATES.

Policies or Certificates in force at the end of the previous year.

	Number.	Amount.
Term or natural premium policies,	51,701	\$130,777,738.00
Whole life policies,	18,262	41,181,070.00
Paid-up and limited payment policies,	1,099	1,755,875.00

New Policies or Certificates issued during the year.

	Number.	Amount.
Term or natural premium policies,	3,171	\$6,087,175.00
Whole life policies,	19,386	41,209,990.00
Paid-up and limited payment policies,	3,349	6,135,471.00

Old Policies revived during the year.

	Number.	Amount.
Term or natural premium policies,	371	\$1,011,750.00
Whole life policies,	493	1,183,715.00
Paid-up and limited payment policies,	99	154,150.00

Old Policies or Certificates increased during the year.

	Number.	Amount.
Term or natural premium policies,	248	\$656,250.00
Whole life policies,	2,855	8,063,250.00
Total number and amount,	101,034	\$238,216,434.00
Deduct policies ceased to be in force,	19,958	48,949,060.00
Total policies in force at the end of the year,	81,076	\$189,267,374.00

Policies or Certificates ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,394	\$3,744,226.00
By lapse,.....	12,262	28,888,984.00
By change and decrease,.....	3,125	8,783,500.00
By not taken,.....	3,177	7,532,350.00
Total terminated.....	19,958	\$48,949,060.00

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	Number of policies in force.	Total amount assured.	Number of claims paid.	Amount of claims paid.	Premiums received during the last year.
Europe,.....	10,701	\$27,184,131	137	\$461,194.12	\$613,125.88
Asia,.....	4	5,600	...	.....	7,500.00
West Indies,.....	803	1,703,075	20	41,000.00	27,482.00
Other countries and islands,....	412	2,322,000	10	62,000.00	30,088.02
Totals,.....	11,920	\$31,214,806	167	\$564,194.12	\$678,195.90

Schedule A. Real Estate owned by the Association.

New York City,....	\$576,086.31
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Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Nat. Life Ins. Co.,.....	\$400,000.00	\$320,000.00	\$200,000.00

Schedule D. Bonds owned by the Association.

	Book Value.	Par Value.	Market Value.
Credit Foncier, 3%, 1885,.....	\$9,819.43	\$10,500.00	\$9,597.00
Credit Foncier, 3%, 1879,.....	8,726.71	9,100.00	9,100.00
Province of Quebec, 5%, 1908,....	17,000.00	17,000.00	18,785.00
Province of Quebec, 5%, 1908,....	33,000.00	33,000.00	36,465.00
St. Louis City, 3 $\frac{6}{10}$ %,.....	1,000.00	1,000.00	1,000.00
Dominion of Canada, 3%, 1938,....	52,325.57	53,570.00	53,570.00
Dominion of Canada, 3%, 1938,....			
Dominion of Canada, 3%, 1938,....			
English Consols, 2 $\frac{1}{2}$ %,.....	97,500.00	97,500.00	93,564.43
French Rentes, reg., 3%,....	19,991.27	21,066.67	21,342.64
Italian Consols, 3%,.....	12.70	20.00	12.35
Italian Consols, 5%,.....	14,777.89	16,460.00	16,608.14
Italian Consols, 4 $\frac{1}{2}$ %,.....	13,541.95	12,813.33	13,979.34
Winnepeg City, deb., 4%, 1925,....	35,000.00	35,000.00	36,750.00
Canada Coals and Ry., 6%,.....	7,500.00	10,000.00	7,500.00
Province of Quebec, ins., stk., 3%, 1937,.....	120,206.68	126,533.34	113,880.06
Spanish Government, int., 4%,....	6,691.93	12,000.00	8,652.00
Totals,.....	\$437,094.13	\$455,563.34	\$440,805.96

ASSESSMENT ACCIDENT
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1900.

BROTHERHOOD ACCIDENT COMPANY,

BOSTON, MASS.

Commenced Business, 1892.

JOHN J. WHIPPLE, *President.*JAY B. CRAWFORD, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$22,295.14
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II. INCOME DURING YEAR.

Gross amount of membership fees required or represented by applications,	\$20,070.00
Annual dues as per contract,	36,440.50
Premiums or assessments: Mortuary benefits, \$8,865.75; temporary disability benefit, \$30,- 211.00,	39,076.75
Total paid by members,	\$95,587.25
Interest,	428.68
Sale of United States bonds,	540.00
Total income during the year,	96,555.93
Sum of both amounts,	\$118,851.07

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,	\$8,685.75
Temporary disability benefit claims paid,	28,174.29
Advance payment,	173.42
Total paid to members,	\$37,033.46
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	20,070.00
Annual dues retained,	3,766.40
Salaries of agents not paid by commissions,	2,199.00
Salaries of officers, \$15,000.00; other compensation, \$192.17,	15,192.17
Salaries and other compensation of office employees,	5,216.50

Medical examiners' fees,.....	332.50	
Rent, \$1,000.00; advertising, stationery, and printing, \$1,269.09,.....	2,269.09	
Insurance Department fees and agents' licenses, \$192.49; legal expense, \$254.50,.....	446.99	
All other disbursements,.....	4,115.23	
Total disbursements,.....		90,641.84
Balance,.....		\$28,209.73

IV. LEDGER ASSETS.

Cash in office, \$15,848.85; deposited in bank, \$12,360.88,	\$28,209.73	
Total net ledger assets, as per balance,.....		\$28,209.73

V. NON-LEDGER ASSETS.

Furniture, fixtures, etc.,.....	\$1,475.00	
Assessments due and unpaid on last call made within sixty days on insurance in force,.....	1,050.00	
Total non-ledger assets,.....		2,525.00
Gross assets,.....		\$30,734.73

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, etc.,.....	1,475.00	
Excess of items over charges for liabilities,.....	1,050.00	2,525.00
Total admitted assets,.....		\$28,209.73

VI. NON-LEDGER LIABILITIES.

Advance assessments,.....	\$2,110.50	
Total actual liabilities,.....		2,110.50
Balance to protect contracts,.....		\$26,099.23

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted),....	\$11,127.40	
Reserve or emergency fund (less amount thereof included in liabilities and in assets not admitted),.....	10,732.22	
General or expense fund (less amount thereof included in liabilities and in assets not ad- mitted),.....	6,350.11	
Total special funds,.....		\$28,209.73

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1900.

	Number.	Amount.
Policies or certificates in force December 31st, 1900,	7,715	\$22,833,100.00
Policies or certificates written or increased during year,	4,014	1,642,620.00
Totals,	11,729	\$24,475,720.00
Deduct number and amount which have ceased to be in force during the year,	2,096	2,500,500.00
Total policies or certificates in force December 31, 1900,	9,633	\$21,975,220.00
Losses and claims on policies or certificates unpaid December 31, 1899,	109	\$8,389.86
Losses and claims on policies or certificates incurred during the year,	833	34,195.18
Totals,	942	\$42,
Losses and claims scaled down, compromised, or paid during the year,	1	\$1,475.00
Losses and claims unpaid December 31, 1900, ..	109	.....

BUSINESS IN CONNECTICUT.

	Number.	Amount.
Policies or certificates in force December 31, 1900,	313	\$1,144,850.00
Policies or certificates written or increased during the year,	386	139,495.00
Totals,	699	\$1,284,345.00
Deduct decreased or ceased to be in force during the year,	167	458,695.00
Total policies in force December 31, 1900,	532	\$825,650.00
Losses on claims incurred during the year,	26	\$1,150.91
Losses on claims scaled down, compromised, or paid during the year,	26	\$1,150.91

MASONIC EQUITABLE ACCIDENT ASSOCIATION OF THE WORLD,

BOSTON, MASS.

Commenced Business, 1892.

ALBERT C. SMITH, *President.*

DAVID T. MONTAGUE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,	\$33,260.19
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II. INCOME DURING YEAR.

Gross amount of membership fees required or represented by applications,	\$7,299.00	
Assessments, temporary disability benefit, \$55,-360.34; expense, \$24,913.67,	80,274.01	
Total paid by members,	\$87,573.01	
Interest,	646.00	
Profit on sales of security,	681.67	
All other sources,	219.99	
Total income during the year,	89,120.67	
Sum of both amounts,	\$122,380.86	

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid	\$22,471.44
Temporary disability benefit claims paid,	30,490.54
Advance payments returned to rejected applicants,	259.98
Total paid to members,	\$53,221.96
Commissions and fees retained by or allowed to agents on account of fees and dues,	9,403.80
Commissions paid or allowed for collecting assessments,	4,632.76
Salaries of officers,	7,825.00
Salaries and other compensation of office employees,	2,890.68
Insurance Department fees and agents' licenses, \$317.52; legal expenses, \$35.00,	352.52

Rent, \$963.41 ; taxes, \$518.43 ; advertising and printing, \$1,380.83,.....	2,862.07	
All other disbursements,.....	8,130.01	
Total disbursements,.....		89,318.80
Balance,.....		\$33,062.06

IV. LEDGER ASSETS.

Book value of bonds and stocks owned (Schedule D),.....	\$12,858.28	
Cash in office, \$2,261.62; deposited in bank, \$17,942.16,.....	20,203.78	
Total net ledger assets, as per balance,.....		\$33,062.06

V. NON-LEDGER ASSETS.

Interest in hands of treasurer,.....	\$323.90	
Market value of bonds and stocks over book value (Schedule D),.....	619.72	
Premiums or assessments due on last call, made within sixty days on insurance in force,.....	6,020.00	
Less cost of collecting same,.....	301.00	5,719.00
Specific benefit assessment to be made for claims resisted and not assessed for, contingent on the result of suits thereon,.....	20,750.00	
Total non-ledger assets,.....		\$27,412.62
Gross assets,.....		60,474.68
Deduct assets not admitted, excess of items over charges for liability account,.....		3,082.00
Total admitted assets,.....		\$57,392.68

V. NON-LEDGER LIABILITIES.

Specific indemnity claims resisted,.....	\$20,750.00	
Temporary disability claims reported, \$1,012.00; resisted, \$1,625.00,.....	2,637.00	
Salaries, rent, and office expenses due and accrued,.....	250.00	
Advance assessments,.....	1,181.00	
Total actual liabilities,.....		24,818.00
Balance to protect contracts,.....		\$32,574.68
Comprised under the following funds :		
Mortuary fund (less amount thereof included in liabilities and in assets not admitted),.....	\$13,525.61	
Reserve or emergency (less included in liability, or assets unadmitted),.....	18,211.90	
General or expense fund (less amount thereof included in liabilities and in assets not admitted),.....	837.17	
Total special funds,		\$32,574.68

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1900.		
	Number.	Amount.
Policies or certificates in force Dec. 31, 1899,...	7,045	\$25,730,050.00
Policies or certificates written or increased during the year,.....	1,923	3,505,950.00
Totals,.....	8,968	\$29,236,000.00
Deduct decreased or ceased to be in force during the year,.....	2,829	7,622,800.00
Total policies or certificates in force Dec. 31, 1900,.....	6,139	\$21,613,200.00
Losses and claims unpaid Dec. 31, 1900,	23	\$17,937.50
Losses and claims incurred during the year,....	677	61,911.48
Totals,	700	\$79,848.98
Losses and claims scaled down, compromised, or paid during the year,.....	670	56,461.98
Losses and claims unpaid December 31, 1900,...	30	\$23,387.00
Policies or certificates terminated by death or specific benefit during the year,	10	\$31,721.00
BUSINESS IN CONNECTICUT DURING 1900.		
	Number.	Amount.
Policies or certificates in force Dec. 31, 1899,...	36	\$114,150.00
Policies or certificates written or increased during the year,.....	52	127,925.00
Totals,	88	\$242,075.00
Deduct decreased or ceased to be in force during the year,.....	42	86,225.00
Total policies or certificates in force Dec. 31, 1900,.....	46	\$155,850.00
Losses and claims incurred during the year,....	4	\$117.64
Totals,	4	\$117.64
Losses and claims paid during the year,.....	4	\$117.64

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
BANK STOCKS—			
Commercial National,	\$1,400.00	\$1,000.00	\$1,400.00
Tremont National,.....		500.00	175.00
Third National,.....	2,524.00	2,800.00	2,748.00
Webster National,.....	972.50	1,000.00	980.00
Lincoln Nat. (in liquidation),...		2,500.00	.....
Freeman's National,.....	540.00	600.00	600.00
Shawmut Nat. (in liquidation),		1,500.00	.....
RAILROAD BONDS—			
Fitchburg, 4%, 1915,.....	4,246.78	4,000.00	4,340.00
Illinois Central, 3½%, 1953.....	3,000.00	3,000.00	3,060.00
Totals,.....	\$12,683.28	\$16,900.00	\$13,303.00

THE MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION,

BOSTON, MASS.

Commenced Business, January, 1884.

GEORGE L. STEVENS, *President.*G. LEONARD MCNEILL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$32,613.21
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II. INCOME DURING YEAR.

Gross amount of membership fees required or represented by applications,	\$12,558.50	
Premiums or assessments,	86,854.85	
Total paid by members,	\$99,413.35	
Interest,	804.89	
Profit and loss,	608.62	
Total income during the year,		100,826.86
Sum of both amounts,		\$133,440.07

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,	\$7,400.00
Temporary disability benefits paid,	31,910.62
Coupon contract,	1,872.00
Total paid to members,	\$40,682.62
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, ..	11,891.10
Commissions paid or allowed for collecting assessments,	13,409.17
Salaries of agents not paid by commissions, ...	1,800.00
Salaries of officers, \$7,600.02; examinations, \$1,888.20,	9,488.22
Salaries and other compensation of office employees,	7,307.77
Rent, \$1,450.00; advertising and printing, \$4,102.29,	5,552.29

Insurance Department fees and agents' licenses, \$466.15; legal expenses, \$882.50,.....	1,348.65	
All other items,	10,852.39	
Total disbursements,		102,332.21
Balance,		\$31,107.86

IV. LEDGER ASSETS.

Book value of bonds and stocks owned (Schedule D),.....	\$21,038.08	
Agents' debit balances,	2,377.34	
Cash in office, \$513.65; deposited in banks, \$3,902.37,.....	4,416.02	
Other assets,	3,598.68	
Total,	\$31,430.12	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	322.26	
Total net ledger assets as per balance,		\$31,107.86

V. NON-LEDGER ASSETS.

Accrued interest,	\$151.00	
Office furniture and fixtures, etc.,	3,876.94	
Market value of bonds and stocks over book value,	622.58	
Premiums or assessments due and unpaid on last call made within sixty days on insurance in force, net,	6,513.00	
Specific benefit assessments to be made for claims resisted and not assessed for, contin- gent on the result of suits thereon,	2,500.00	
Total non-ledger assets,		13,663.52
Gross assets,		\$44,771.38

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,	\$3,876.94	
Excess of uncollected assessments over charges for liability on same account,	6,182.00	
Agents' debit balances and bills receivable un- secured,	1,839.34	
Total,		11,898.28
Total admitted assets,		\$32,873.10

V. NON-LEDGER LIABILITIES.

Temporary disability claims in process of adjustment, \$331.00; resisted, \$2,500.00,.....	\$2,831.00	
Salaries, rents, and office expenses due and accrued,	503.00	
Capital stock,.....	3,000.00	
Total actual liabilities,.....		6,334.00
Balance to protect contracts,.....		\$26,539.10
Comprised under the following funds :		
Mortuary or benefit fund (less amount thereof in liabilities and in assets not admitted),...	\$7,272.37	
Reserve or emergency fund (less amount thereof included in liabilities and in assets not admitted),.....	14,000.00	
General or expense fund (less amount thereof included in liabilities and in assets not admitted),.....	2,681.97	
Coupon contract fund,	2,584.76	
Total special funds,.....		\$26,539.10

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1900.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1899,...	6,443	\$19,362,675.00
Policies or certificates written or increased during the year,.....	3,327	5,055,400.00
Totals,	9,770	\$24,418,075.00
Deduct decreased or ceased to be in force during the year,.....	2,266	6,057,750.00
Total policies or certificates in force Dec. 31, 1900,	6,504	\$18,360,325.00
Losses and claims unpaid Dec. 31, 1899,.....	74	\$9,123.31
Losses and claims incurred during the year,...	968	33,018.41
Totals,	1,042	\$42,141.62
Losses or claims scaled down, compromised, or paid during the year,.....	964	39,310.62
Losses and claims unpaid Dec. 31, 1900,.....	78	\$2,831.00
Policies or certificates terminated by death or specific benefit during the year,.....	4	\$3,750.00

BUSINESS IN CONNECTICUT DURING 1900.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1899,...	328	\$736,000.00
Policies or certificates written or increased during the year,.....	175	277,450.00
Totals,	503	\$1,013,450.00
Deduct decreased or ceased to be in force during the year,.....	240	449,400.00
Total policies or certificates in force Dec. 31, 1899,	263	\$564,050.00
Losses and claims unpaid Dec. 31, 1898,.....	4	
Losses and claims incurred during the year,....	60	\$1,471.90
Totals,	64	\$1,471.90
Losses and claims scaled down, compromised, or paid during the year,.....	60	\$1,471.90
Losses unpaid Dec. 31, 1899,.....	4	

Schedule D. Bonds owned by the Association.

Description.	Par Value.	Market Value.	Amt. Loaned.
City of Boston, 3½%, 1917,.....	\$1,000.00	\$1,000.00	\$1,050.00
Bos. & Lowell R. R., 4%, 1905,...	1,000.00	1,000.00	1,030.00
Detroit, Mich., 3½%, 1916,.....	1,000.00	1,000.00	1,035.00
Everett, Mass., 4%, 1924,.....	1,070.00	1,000.00	1,142.50
Indianapolis, Ind., 4%, 1924, . . .	1,050.00	1,000.00	1,140.00
Leominster, Mass., 4%, 1905,.....	1,031.58	1,000.00	1,031.66
Malden, Mass., 4%, 1922,.....	1,070.00	1,000.00	1,140.00
Chicopee, Mass., 4%, 1917,.....	2,140.25	2,000.00	2,220.00
Fall River, Mass., reg. 4%, 1914,	2,120.00	2,000.00	2,190.00
Manchester, N. H., 4%, 1913,.....	2,115.00	2,000.00	2,175.00
Dover, N. H., 4%, 1916,.....	1,053.75	1,000.00	1,095.00
Quincy, Mass., 4%, 1910,.....	2,125.00	2,000.00	2,121.50
Maine Central R. R., 4%, 1912,....	1,042.50	1,000.00	1,070.00
Cambridge, Mass., 4%, 1913,....	1,087.50	1,000.00	1,090.00
Barre, Vt., 4%, 1910,.....	2,132.50	2,000.00	2,130.00
Totals,	\$21,038.08	\$20,000.00	\$21,660.66

NATIONAL ACCIDENT SOCIETY,

NEW YORK CITY.

Commenced Business, December, 1885.

CHARLES H. WEBB, *President.*JOSEPH I. BARNUM, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Department.)

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$21,297.59
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II. INCOME DURING YEAR.

Gross amount of membership fees required or represented by application,.....	\$4,302.50	
Premiums or assessments: Temporary disability benefit, \$18,167.76; expense, \$27,251.69,.....	45,419.45	
Total paid by members,.....	\$49,721.95	
Interest,.....	1,868.45	
Total income during the year,.....	50,790.40	
Sum of both amounts,.....	\$72,087.99	

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,.....	\$5,975.00	
Temporary disability claims,.....	8,818.93	
Total paid to members,.....	\$14,793.93	
Commissions paid or allowed for collecting assessments,.....	9,814.83	
Commissions and fees retained by or paid or allowed to agents on account of fees or dues,.....	4,299.50	
Salaries and other compensation of office employees,.....	8,952.92	
Rent, \$1,725.53; advertising and printing, \$2,033.52; taxes, \$77.54,.....	3,836.59	
Insurance Department fees and agents' licenses, \$434.55; legal expenses, \$785.20,.....	1,219.75	
All other disbursements,.....	6,986.31	
Total disbursements,.....	49,903.83	
Balance,.....	\$22,184.16	

IV. LEDGER ASSETS.

Book value of bonds and stocks owned (Schedule D),.....	\$16,680.00
Agents' debit balances,.....	565.76
Cash in office, \$769.49; deposit in banks, \$6, 168.91,	6,938.40
Total,.....	<u>\$24,184.16</u>

DEDUCT LEDGER LIABILITIES.

Borrowed money,.....	2,000.00
Total net ledger assets as per balance,.....	<u>\$22,184.16</u>

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$218.65
Market value of stocks and bonds over book value,.....	126.25
Premiums or assessments due and unpaid on last call, made within sixty days on insurance in force, \$12,234.89	
Less cost of collecting same,..... 1,541.86	10,793.03
Other items: Furniture, \$4,809.34; printed matter, \$500.00,.....	5,309.34
Total non-ledger assets,.....	<u>16,447.27</u>
Gross assets,.....	<u>\$38,631.43</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,.....	\$5,309.34
Excess of assessments above, over charges in liabilities on same account,.....	8,239.03
Total non-admitted assets,.....	<u>13,548.37</u>
Total admitted assets,.....	<u>\$25,083.06</u>

VI. NON-LEDGER LIABILITIES.

Specific indemnity claims adjusted not yet due,.....	\$700.00
Temporary disability claims in process of adjustment, \$116.00; reported probable liability, \$1,288.00; resisted, \$450.00,.....	1,854.00
Advance assessment,.....	4,858.25
Total actual liabilities,.....	<u>7,412.25</u>
Balance to protect contracts,.....	<u>\$17,670.81</u>
Comprised under the following funds:	
Reserve fund (less amount thereof included in liabilities and in assets not admitted),.....	\$14,178.45
General or expense fund (less amount thereof included in liabilities and in assets not admitted),.....	3,492.36
Total special funds,.....	<u>\$17,670.81</u>

VII. EXHIBIT OF CERTIFICATES OF POLICIES.

TOTAL BUSINESS OF 1900.

	Number.	Amount.
Policies or certificates in force December 31, 1899,	3,377	\$23,075,250.00
Policies or certificates written or increased during the calendar year,.....	3,183	9,811,250.00
Total,.....	6,560	\$32,876,500.00
Deduct decreased or ceased to be in force during year,.....	2,413	10,321,000.00
Total policies or certificates in force December 31, 1900,.....	4,147	\$22,555,500.00
Losses and claims unpaid December 31, 1899,....	33	\$5,258.28
Losses and claims incurred during the calendar year,.....	300	12,089.65
Total,.....	333	\$17,347.93
Losses and claims paid, scaled down, and compromised during the year,.....	285	14,793.93
Losses and claims outstanding unpaid December 31, 1900,.....	48	\$2,554.00

BUSINESS IN CONNECTICUT DURING 1900.

	Number.	Amount.
Policies or certificates in force December 31, 1899,	207	\$1,661,500.00
Policies or certificates written or increased during the calendar year,.....	98	492,000.00
Total,.....	305	\$2,153,500.00
Deduct decreased or ceased to be in force during year,.....	124	825,000.00
Total policies or certificates in force December 31 (end of year),.....	181	\$1,328,500.00
Losses and claims unpaid December 31, 1899,....	0	0
Losses and claims incurred during the calendar year,.....	8	171.28
Total,.....	8	\$171.28
Losses and claims paid, scaled down, and compromised during the year,.....	6	139.28
Losses and claims outstanding unpaid December 31, 1900,.....	2	\$32.00

Schedule D. Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
Baltimore & Ohio, 1st guar. 4%,...	\$12,120.00	\$12,000.00	\$12,150.00
West Shore, 4%,.....	3,420.00	3,000.00	3,495.00
West Shore, reg., 4%,.....	1,140.00	1,000.00	1,161.25
Totals,.....	\$16,680.00	\$16,000.00	\$16,806.25

UNITED STATES BENEVOLENT SOCIETY.

SAGINAW, MICHIGAN.

Commenced Business, 1891.

WILLIAM F. PEARSON, *President*.J. BERT PITCHER, *Secretary*.*Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$27,387.79
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II. INCOME DURING YEAR.

Gross amount paid by members to the Association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications,	\$75,300.00
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Premiums or assessments: specific and temporary disability benefit, \$235,722.03; expense, \$101,023.73,	336,745.76
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Total paid by members,	\$412,045.76
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Interest,	692.80
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Total income during the year,	412,738.56
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Sum of both amounts,	\$440,126.35
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III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,	\$12,774.00
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Temporary disability benefit claims paid,	206,897.22
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Total paid to members,	\$219,671.22
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Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	75,300.00
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Commissions paid or allowed for collecting assessments,	23,276.04
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Salaries and allowances of managers and agents not paid by commissions,	22,149.04
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Salaries of officers,	37,200.00
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Salaries and other compensation of office employees,	6,915.85
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Rent, \$1,739.21; taxes, \$418.22; advertising and printing, \$3,149.66,.....	5,307.09	
Insurance Department fees and agent's licenses, \$1,108.45; legal expenses, \$1,048.28,.....	2,156.73	
All other items,.....	18,047.44	
Total disbursements,.....		410,023.41
Balance,		\$30,102.94

IV. LEDGER ASSETS.

Book value of real estate (Schedule A),.....	\$2,369.82	
Loans on mortgages of real estate, first liens,....	10,520.00	
Book value of bonds, excluding interest, and stocks (Schedule D),.....	2,205.00	
Cash deposited in banks,.....	15,008.12	
Total net ledger assets, as per balance,.....		\$30,102.94

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$155.26	
Rents,.....	12.00	
Premiums or assessments due and unpaid, made within sixty days on insurance in force,.....	\$30,800.00	
Less cost of collecting same,.....	1,540.00	29,260.00
Total non-ledger assets,.....		29,427.26
Gross assets,.....		59,530.20

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments above over charges in liabilities on same account,.....	16,144.76	
Total admitted assets,.....		\$43,385.44

VI. NON-LEDGER LIABILITIES.

Specific indemnity claims in process of adjustment reported, \$200.00; resisted, \$1,000.00,..	\$1,200.00	
Temporary disability claims reported, \$11,840.00; resisted, \$242.50,.....	12,082.50	
Advance assessments,.....	2,596.45	
Total liabilities,.....		15,878.95
Balance to protect contract,		\$27,506.49

Comprised under the following funds:

Mortuary,.....	\$13,804.61	
Reserve or emergency,.....	13,587.52	
General or expense,.....	114.36	
Total,.....		\$27,506.49

VII. EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF 1900.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	30,239	\$8,161,100.00
Policies or certificates written or increased during the calendar year,.....	29,856	8,474,500.00
Total,.....	60,095	\$16,635,600.00
Deduct decreased or ceased to be in force during the year,.....	27,295	7,524,900.00
Total policies or certificates in force December 31 (end of year),.....	32,800	\$9,110,700.00
Losses and claims unpaid December 31st (beginning of year),.....	3	\$400.00
Losses and claims incurred during the calendar year,.....	11,081	220,607.48
Total,.....	11,084	\$221,007.48
Losses and claims scaled down, compromised, or paid during the year,.....	11,079	219,764.98
Losses and claims unpaid December 31st (end of year),.....	5	\$1,242.50
Policies on certificates terminated by death or specific benefit during the year,.....	90	\$12,774.00

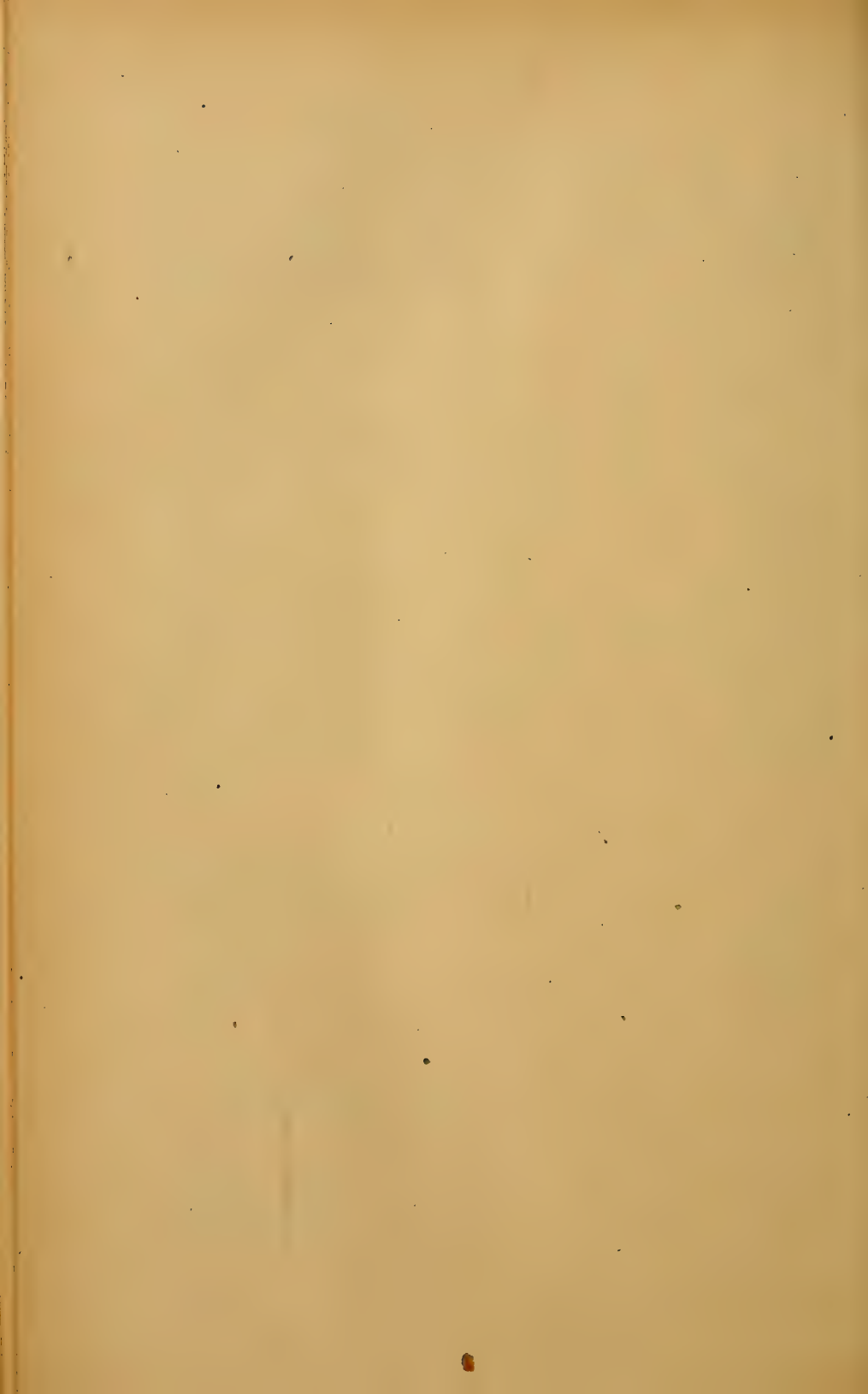
BUSINESS IN CONNECTICUT.

Total Business of 1900.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	104	\$35,750.00
Policies or certificates written or increased during the calendar year,.....	1,992	659,900.00
Totals,.....	2,096	\$695,600.00
Deduct decreased or ceased to be in force during the year,.....	856	271,200.00
Total policies or certificates in force December 31st (end of year),.....	1,240	\$424,400.00
Loans and claims incurred during the calendar year,.....	115	\$1,729.92
Total,.....	115	\$1,729.92
Losses and claims scaled down, compromised or paid during the year,.....	115	\$1,729.92

Schedule D. Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
United States consols, 4%.....	\$100.00	\$100.00	\$114.00
United States coupons, 3%,.....	1,105.00	1,000.00	1,105.00
State of Mo., Cole Co. court house,	1,000.00	1,000.00	1,010.00
Totals,.....	\$2,205.00	\$2,100.00	\$2,229.00



CASUALTY, FIDELITY, AND SURETY
(MISCELLANEOUS)
INSURANCE COMPANIES
OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1900.

ÆTNA INDEMNITY COMPANY.

HARTFORD, CONN.

Commenced Business, May, 1897.

F. T. MAXWELL, *President.*

E. S. PEGRAM, *Secretary.*

I. CAPITAL STOCK.

Capital stock authorized,.....	\$1,000,000.00	
Capital stock paid up in cash,.....	250,000.00	
Amount of net ledger assets, December 31, 1899,		\$294,640.44

II. INCOME DURING YEAR.

	Fidelity.	Surety.	Plate Glass.	
Entire prems. collected during year,	\$56,277.02	\$30,684.46	\$46,209.53	
Deduct re-ins., abatement, rebate, and return prems.,	9,271.29	1,625.55	2,099.46	
Net cash actu- ally received for prems.,..	\$47,005.73	\$29,058.91	\$44,110.07	\$120,174.71
Interest on bonds and dividends on stocks,.....			9,648.13	
Interest upon other debts due the Company and on deposits in bank,			274.35	
Total rents and interest,.....				9,922.48
Profit on sale or maturity of securities,.....				1,000.00
Total income,				\$131,097.19
Sum of both amounts,.....				\$425,737.63

III. DISBURSEMENTS DURING YEAR.

	Fidelity.	Surety.	Plate Glass.	
Gross amount paid for claims excepting weekly indemnity, ..	\$10,195.90	\$10,110.22	\$23,636.17	
Deduct re-insurance, salvages, and recov- eries on losses pre- viously paid,.....	2,941.67	1,902.66	454.09	
Net amount paid for losses,.....	\$7,254.23	\$8,207.56	\$23,182.08	\$38,643.87

Cost of adjustment and legal expenses in settlement of claims,...	\$1,797.82	
Commissions or brokerage to agents, less received on re-insurance,	28,647.75	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,....	21,549.88	
Salaries and all other compensation of officers, \$8,000.00; and home office employees, \$4,492.69,	12,492.69	
Taxes on premiums, \$1,290.56; taxes on real estate, \$133.88; Insurance Department fees and agents' licenses, \$1,496.08; internal revenue, \$847.93,.....	3,768.45	
Rent,.....	4,119.96	
Legal expenses,.....	250.00	
Furniture and fixtures, \$184.50; advertising, \$578.28; printing and stationery, \$1,820.24,.....	2,583.02	
All other disbursements,.....	2,137.89	
Total miscellaneous expenses,.....	77,347.46	
Total disbursements,		\$115,991.33
Balance,.....		\$309,746.30

IV. LEDGER ASSETS.

Book value of bonds (excluding interest), \$280,- 905.50; and stocks, \$10,050.00,.....	\$290,955.50	
Cash deposited in banks,.....	17,576.55	
All other items,.....	1,214.25	
Total net ledger assets, as per balance,.....		\$309,746.30

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks, .	\$3,621.26		
Interest due and accrued on other assets,.....	43.33		
Total outstanding interest and rents,.....			3,664.59
Market value of bonds and stocks over book value, not including interest,.....			10,052.00
Gross premiums in course of collection, not debited to authorized agents, to wit:			
	Not over three months due.	Unpaid commission thereon.	Net premiums.
Fidelity,.....	\$1,028.64	\$205.73	\$822.91
Surety,.....	1,659.82	282.17	1,377.65
Plate glass,	7,916.95	2,375.09	5,541.86
	\$10,605.41	\$2,862.99	\$7,742.42
Total net not over three months due.....			7,742.42
Total admitted assets,.....			\$331,205.31

V. NON-LEDGER LIABILITIES.

		In process of adjustment.
Fidelity,.....		\$5,865.75
Surety,		3,200.00
Aggregate of unpaid claims and expenses,		\$9,065.75
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
	Premiums.	Unearned premiums (50 per cent.)
Plate glass,.....	\$44,983.44	\$22,491.72
Total one year or less,.....		\$22,491.72
Reserve on fidelity and surety bonds, as re- quired by chap. 55, pub. acts, 1899,		\$32,066.50
Total unearned premiums and reserve, as computed above,		54,558.22
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		1,925.00
All other liabilities,		279.50
Total liabilities,.....		\$65,828.47
Capital stock paid up in cash,.....	\$250,000.00	
Surplus beyond capital and other liabilities,....	15,376.84	265,376.84
Total,		\$331,205.31

VI. RISKS AND PREMIUMS.

FIDELITY.		
	Risks.	Premiums.
In force December 31, preceding year,.....	\$7,204,550.00	\$46,926.03
Written or renewed during the year,.....	9,505,575.00	57,084.54
Totals,	\$16,710,125.00	\$104,010.57
Deduct expirations and cancellations,	8,528,400.00	56,107.82
Net in force December 31, 1900,	\$8,181,725.00	\$47,902.75
SURETY.		
In force December 31, preceding year,.....	\$6,036,437.83	\$22,301.69
Written or renewed during the year,	9,217,715.00	31,815.36
Totals,	\$15,254,152.83	\$54,117.05
Deduct expirations and cancellations,.....	7,402,628.65	24,894.50
Net in force December 31, 1900,	\$7,851,524.18	\$29,222.55
PLATE GLASS.		
In force December 31, preceding year,	\$1,560,961.24	\$28,922.24
Written or renewed during the year,.....	2,190,398.26	54,830.64
Totals,.....	\$3,751,359.50	\$83,752.88
Deduct expirations and cancellations.....	1,950,335.72	38,769.44
Net in force December 31, 1900,.....	\$1,801,023.78	\$44,983.44
Losses incurred during the year,.....		\$47,055.16

BUSINESS IN THE STATE OF CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Fidelity,	\$2,769,400.00	\$10,152.87	.....	\$1,400.00	\$2,769,400.00
Surety,	3,961,515.00	12,843.18	\$2,911.03	2,611.03	3,961,515.00
Plate glass,	144,225.30	3,194.37	926.70	823.04	144,225.30
Aggregate,	\$6,875,140.30	\$26,190.42	\$3,837.73	\$4,834.07	\$6,875,140.30

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....		\$12,938.42
Premiums (net) received during year,.....	\$120,174.71	
Increase in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$10,605.41	
Increase in re-insurance fund,...	14,481.13	3,875.72
Total net premiums earned,.....	\$116,298.99	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$9,922.48	
Increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,.....	5,337.06	
Total interest earned,.....	15,259.54	
Total premiums and interest earned,.....		\$131,558.53
Losses (net) paid during year,...	\$38,643.87	
Increase in net unpaid losses, ...	8,411.29	
Total net losses incurred,.....	\$47,055.16	
Expenses paid (not including real estate taxes, repairs, and ex- penses, nor profit and loss items),.....	\$77,347.46	
Increase unpaid expenses (on un- collected premiums, unpaid bills, accounts, etc., in liabili- ties),.....	4,717.49	
Total expenses incurred,.....	82,064.95	
Total losses and expenses incurred,.....		129,120.11
Net gain for the year,.....		\$2,438.42
Increase in surplus for year,.....		2,438.42
Surplus end of year,.....		\$15,376.84

Ratio of total "net losses incurred" to total "net premiums earned," 40.46%.

Ratio of total "expenses incurred" to total "net premiums earned," 70.56%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS—			
Mass. grade crossing, loan, reg., 3½%, 1923,.....	\$26,843.75	\$25,000.00	\$27,500.00
Boston, Mass., Rapid Transit, loan, reg., 3½%, 1936,.....	25,875.00	25,000.00	27,625.00
Bristol, Conn., funding, second series, 4%, 1927,.....	10,800.00	10,000.00	11,350.00
Wallingford, Conn., Cen. Dist. school, 4%, 1927,.....	9,607.50	9,000.00	10,215.00
Hartford, Conn., First District school, 4%, 1927,.....	8,380.00	8,000.00	8,800.00
Hartford, Conn., South District school, 4%, 1927,.....	1,047.50	1,000.00	1,100.00
Huntington, Conn., gold, fund- ing, 4%, 1917,.....	2,138.00	2,000.00	2,220.00
Wallingford, Conn., municipal, 3½%, 1929,.....	26,562.50	25,000.00	26,187.50
Waterbury, Conn., funding, 3½%, 1914,.....	10,500.00	10,000.00	10,500.00
Waterbury, Conn., funding, 3½%, 1913,.....	10,487.50	10,000.00	10,500.00
N. Y. Consolidated stk., addi- tional water stk., 3½%, 1916,..	31,987.50	30,000.00	32,287.50
New Britain, Conn., sewer fund, 5th series, 3½%, 1924,.....	32,100.00	30,000.00	32,100.00
Fall River, Mass., municipal loan, 4%, 1909,.....	10,775.00	10,000.00	10,775.00
Worcester, Mass., funded loan, 3½%, 1919,.....	11,770.00	11,000.00	11,797.50
RAILROAD BONDS—			
Chic., Mil. & St. Paul (Dub. div.), 1st m., 6%, 1920,.....	6,212.50	5,000.00	6,650.00
Central of N. J., reg., gen. m., 5%, 1987,.....	5,525.00	5,000.00	6,400.00
Pennsylvania-New York Canal, cons. mtge., 4½%, 1939,.....	5,000.00	5,000.00	5,100.00
N. Y. Cen. & Hudson River, L. Shore, col. trust, 3½%, 1998,	4,825.00	5,000.00	4,831.25
Union Pac., 1st m., g., 4%, 1947,	9,750.00	10,000.00	10,575.00
Lynn & Boston, 1st m., g., 5%, 1924,.....	5,287.50	5,000.00	5,700.00
Cleve., Cin., Chic. & St. Louis, gen. g. coupon, 4%, 1993,....	4,681.25	5,000.00	5,056.25
So. Pacific (of California), 1st cons. g. coupon, 5%, 1937,....	5,325.00	5,000.00	5,306.25
Minn. & St. Louis, 1st m., re- funding g. coupon, 4%, 1949,	4,875.00	5,000.00	4,831.25
RAILROAD STOCKS —			
Illinois Central,.....	10,050.00	10,000.00	13,100.00
MISCELLANEOUS —			
West. Union Tel., funded real estate, m., g. bds., 4½%, 1950,.	10,550.00	10,000.00	10,500.00
Totals,.....	\$290,955.50	\$276,000.00	\$301,007.50

CONNECTICUT MUTUAL STEAM BOILER INSPECTION AND INSURANCE COMPANY,

WATERBURY, CONN.

Commenced Business, September, 1886.

A. C. NORTHROP, *President.*

C. H. BRONSON, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,..... \$4,151.11

II. INCOME DURING YEAR.

Entire premiums collected during the year,.....	Steam Boilers. \$2,167.50	
Deduct re-insurance, abatement, rebate, and return premiums,..	27.80	
Net cash premiums,.....		\$2,139.70
Interest upon other debts due the Company and on deposits in bank,.....		199.18
Total income,.....		2,338.88
Sum of both amounts,.....		\$6,489.99

III. DISBURSEMENTS DURING YEAR.

Policy-holders' dividends (amount declared dur- ing the year,.....)	\$713.91
Commissions or brokerage, less received on re- insurance,	28.49
Salaries, traveling, and all expenses of agents and agencies, not on commission account,....	50.00
Inspections,.....	739.01
Salaries and all other compensation of officers, \$500.00, and home office employees, \$41.81,..	541.81
Taxes on premiums, \$31.13; Insurance Depart- ment fees and agents' licenses, \$10.00; in- ternal revenue, \$1.00,.....	42.13
Rent,.....	50.00

Advertising, \$1.25; printing and stationery, \$33.90,	35.15
All other disbursements,	39.88
Total disbursements,	2,240.38
Balance,	\$4,249.61

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	\$4,000.00
Cash in Company's office,	249.61
Total net ledger assets, as per balance,	\$4,249.61

V. NON-LEDGER LIABILITIES.

Gross premiums upon all unexpired risks, run- ning one year or less from date of policy,	\$2,127.50
Unearned portion, 50%,	1,063.75
Total unearned premiums, as computed above,	\$1,063.75
Total liabilities,	\$1,063.75
Surplus beyond capital and other liabilities,	3,185.86
Total,	\$4,249.61

VI. RISKS AND PREMIUMS.

STEAM BOILER.

	Risks.	Premiums.
In force December 31, preceding year,	\$551,000	\$2,517.50
Written or renewed during the year,	459,000	2,147.50
Totals,	\$1,010,000	\$4,665.00
Deduct expirations and cancellations,	555,000	2,537.50
Net in force December 31, 1900,	\$455,000	\$2,127.50

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	At risk end of year.
Steam boiler,	\$459,000.00	\$2,167.50	\$455,000.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,	\$4,151.11
Premiums (net) received during year,	\$2,139.70
Total net premiums earned,	\$2,139.70
Interest, etc., received (less real estate taxes, repairs, and ex- penses),	\$199.18
Total interest earned,	199.18
Total premiums and interest earned,	\$2,338.88

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$1,526.47	
Total expenses incurred,	1,526.47	
Net gain for the year,		812.41
Dividends paid to policy-holders,	\$713.91	
Total dividends incurred for year,		713.91
Increase in surplus for year,		98.50
Surplus end of year,		\$4,249.61

Ratio of total "expenses incurred" to total "net premiums earned," 71.32%.

HARTFORD COUNTY TOBACCO GROWERS' MUTUAL
INSURANCE COMPANY,

WINDSOR, CONN.

Commenced Business, June, 1887.

HORACE H. ELLSWORTH, *President.*

GEO. R. MAUDE, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,..... \$1,028.53.

II. INCOME DURING YEAR.

Received for premiums.....	\$2,204.93	
Received for interest.....	38.46	
Total income,.....		2,243.39
Sum of both amounts,.....		\$3,271.92

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses,.....	\$665.59	
Commissions or brokerage to agents,.....	330.74	
Salaries and allowances to agents,.....	22.18	
Salaries, fees, and all other charges: officers,...	75.00	
Insurance Department fees,.....	10.00	
Advertising, printing, and stationery, \$3.00 ;		
miscellaneous, \$20.68,.....	23.68	
Total disbursements during the year,.....		1,127.19
Balance,.....		\$2,144.73

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$2,069.15	
Bills payable,.....	75.58	
Total net ledger assets as per balance,.....		\$2,144.73.

DEPARTMENT NOTE. — The Company has no liabilities. Risks terminate with the season.

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business in October, 1866.

J. M. ALLEN, *President*.

J. B. PIERCE, *Secretary*.

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$1,000,000.00
Amount of capital stock paid up in cash,...	500,000.00
Amount of net ledger assets, December 31, 1899,	\$2,214,292.86

II. INCOME DURING THE YEAR.

	Steam Boiler.	
Entire premiums collected during the year,.....	\$1,288,816.44	
Deduct re-insurance, abatement, rebate, and return premiums,..	140,776.30	
Net cash actually received for premiums carried out,.....		\$1,148,040.14
Rents from Company's property,	\$5,857.34	
Interest on loans on mortgages of real estate,.....	16,267.67	
Interest on bonds and dividends on stocks,.....	89,755 52	
Interest on other debts due the Company and on deposits in bank,.....	4,018 63	
Total rents and interest,.....		115,899.16
Profit on sales of real estate, \$1,855.00; on sale or maturity of securities, \$19,449.80,.....		21,304.80
From all other sources,.....		3,031.95
Total income during the year,.....		1,288,276.05
Sum of both amounts,.....		\$3,502,568.91

III. DISBURSEMENTS DURING YEAR.

	Steam Boiler.	
Gross amount paid for claims ex- cepting weekly indemnity,.....	\$109,331.53	
Net amount paid for losses,.....		\$109,331.53

Stockholders for interest or dividends (amount declared during the year),.....	\$80,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	276,519.37	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,....	113,169.99	
Inspections,.....	389,200.87	
Salaries and all other compensation of officers, \$32,000.00, and home office employees, \$19,200.50,	51,200.50	
Taxes on premiums, \$15,093.27 ; taxes on real estate, \$1,883.73 ; Insurance Department fees and agents' licenses, \$3,560.43; municipal licenses, \$2,883.73 ; internal revenue, \$6,640.00,.....	30,061.16	
Rent,.....	4,750.00	
Legal expenses, \$1,769.92; real estate repairs and expenses other than taxes, \$2,181.26,	3,951.18	
Furniture and fixtures, \$5,091.53; advertising, \$19,622.96; printing and stationery, \$13,708.55,.....	38,423.04	
Losses on sales or maturity of securities,.....	10,431.28	
All other disbursements,.....	15,812.14	
Total miscellaneous expenses,.....	1,013,519.53	
Total disbursements during the year,	1,122,851.06	
Balance,.....	\$2,379,717.85	

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,.....	\$30,712 00	
Mortgage loans on real estate, first liens,.....	458,450.00	
Book value of bonds (excluding interest, \$1,511,897.55), and stocks, \$224,166.45 (Schedule D),	1,736,064.00	
Cash in Company's office, \$20,322.25; deposited in banks, \$129,746.12,.....	150,068.37	
All other items,.....	4,423.48	
Total net ledger assets, as per balance,.....	\$2,379,717.85	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages, ..		12,616.93
Market value of bonds and stocks over book value, not including interest (Schedule D),.....		85,301.00
Gross premiums in course of collection, not debited to authorized agents, to wit:		
	Not over three months due.	Unpaid commission thereon.
Steam boiler,....	\$262,813.27	\$39,421.99
		Net premiums.
		\$223,391.28
Total net not over three months due,.....		223,391.28
Total admitted assets,.....		\$2,701,027.06

V. NON-LEDGER LIABILITIES.

		In Process of Adjustment.	
Steam Boiler,.....		\$17,851.85	
Net amount of unpaid claim account,.....		\$17,851.85	
Aggregate of unpaid claims and expenses,.....			\$17,851.85
Gross premiums upon all unexpired risks, running one year or less from date of policy:			
	Premiums.	Unearned portion (50 per cent.)	
Steam Boiler,....	\$79,279.77	\$39,639.88	
Total, one year or less,.....			\$39,639.88
Gross premiums upon all unexpired risks, running more than one year from date of policy:			
	Premiums.	Unearned Premiums.	
Steam boiler,	\$2,860,624.44	\$1,521,794.48	
Total more than one year,.....			\$1,521,794.48
Total unearned premiums and reserve, as computed above,.....			1,561,434.36
Total liabilities,.....			\$1,579,286.21
Capital stock paid up in cash,.....		\$500,000.00	
Surplus beyond capital and other liabilities,....		621,740.85	1,121,740.85
Total,.....			\$2,701,027.06

VI. RISKS AND PREMIUMS.

STEAM BOILER.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$303,422,520	\$2,737,703.65
Written or renewed during the year,.....	133,904,232	1,212,363.30
Totals,	\$437,326,752	\$3,950,066.95
Deduct expirations and cancellations,.....*	112,481,308	1,010,162.74
Net in force December 31, 1900,.....	\$324,845,444	\$2,939,904.21

Losses incurred during the year,..... \$92,887.56

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk end of year.
Steam boiler,.....	\$5,042,264	\$4,145.39	\$436.76	\$373.02	\$14,858,290

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		\$546,474.04
Premiums (net) received during year,.....	\$1,148,040.14	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$76,453.14	
Increase in re-insurance fund,...	79,576.86	156,030.00
Total net premiums earned,.....	\$992,010.14	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$117,047.38	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	35,572.24	
Total interest earned,.....	152,619.62	
Total premiums and interest earned,.....	\$1,144,629.76	
Losses (net) paid during year,....	\$109,331.53	
Decrease in net unpaid losses,...	16,880.34	
Total net losses incurred,.....	\$92,451.19	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$907,647.01	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	10,735.25	
Total expenses incurred,.....	896,911.76	
Total losses and expenses incurred,.....	989,362.95	
Net gain for the year,.....	\$155,266.81	
Dividends paid to stockholders,.....	\$80,000.00	
Total dividends incurred for year,.....	80,000.00	
Increase in surplus for year,.....		75,266.81
Surplus end of year,.....		\$621,740.85

Ratio of total "net losses incurred" to total "net premiums earned," 9.32%.

Ratio of total "expenses incurred" to total "net premiums earned," 90.41%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Connecticut, 3½%, 1903,.....	\$107,250.00	\$100,000.00	\$100,000.00
MUNICIPAL AND SCHOOL DISTRICT BONDS—			
Wooster, O., 5%, 1912,.....	10,000.00	10,000.00	10,600.00
Toledo, O., 5%, 1913,.....	16,125.00	15,000.00	16,500.00
Columbus, O., 4½%, 1902,.....	10,300.00	10,000.00	10,000.00
Atchison, Kan., 5%, 1901-1921,.	15,000.00	15,000.00	15,000.00
Hutchinson, Kan., 6%, 1917,....	12,000.00	12,000.00	13,200.00
Horton, Kan., 6%, 1904,.....	10,600.00	12,000.00	12,420.00
Evansville, Ind., 4%, 1912,.....	12,000.00	12,000.00	12,000.00
York, Neb., 6%, 1907,.....	10,000.00	10,000.00	10,500.00
Columbus, Neb., 6%, 1917,.....	10,100.00	10,000.00	10,500.00
Gladwin, Mich., 7%, 1899-1905,.	5,350.00	5,000.00	5,250.00
Albina, Ore., 6%, 1921,.....	11,175.00	10,000.00	12,500.00
Astoria, Ore., 6%, 1911-1922,...	21,000.00	19,000.00	20,900.00
Rockport, Tex., 6%, 1931,.....	10,000.00	10,000.00	7,500.00
Fort Worth, Tex., 5%, 1921,....	9,750.00	10,000.00	10,000.00
Dallas, Tex., 5%, 1920,.....	10,300.00	10,000.00	10,500.00
Tyler, Tex., 6%, 1932,.....	6,360.00	6,000.00	6,300.00
Wheeling, W. V., 6%, 1919-1923,	11,300.00	10,000.00	12,000.00
Huntington, W. Va., 6%, 1921,...	10,525.00	10,000.00	11,000.00
Richmond, Va., 4%, 1925-1927,.	29,562.50	30,000.00	31,500.00
Roanoke, Va., 6%, 1921,.....	5,175.00	5,000.00	5,250.00
Ogden, Utah, 6%, 1912,.....	5,462.50	5,000.00	5,500.00
Olympia, Wash., 6%, 1911,.....	10,762.50	10,000.00	7,500.00
Athens, Ga., 5%, 1902-1921,....	20,200.00	20,000.00	21,000.00
Griffin, Ga., 6%, 1911,.....	6,000.00	6,000.00	6,000.00
Lima, O., 5%, 1907,.....	11,050.00	10,000.00	10,500.00
Abilene, Kan., Bd. of Ed., 6%, 1898-1900,.....	4,080.00	4,000.00	4,000.00
Anthony, Kan., Bd. of Ed., 6%, 1906,.....	13,062.50	12,500.00	12,500.00
Kansas, sch. dist. 6-7%, 1898, 1903,.....	7,741.90	7,460.00	7,460.00
Maricopa, Ariz., sch. dist., 6%, 1913,.....	10,439.60	10,000.00	10,500.00
Centreville, Iowa, sch. dist., 5%, 1904,.....	1,010.00	1,000.00	1,000.00
Second No. Sch. Dist., Hart- ford, 4%, 1924,.....	10,000.00	10,000.00	10,500.00
Center Sch. Dist., Waterbury, 4%, 1946,.....	10,975.00	10,000.00	11,200.00
Redlands, Lugonia and Crafton Union H.S. Dist., 6%, 1901-02,	7,256.96	6,800.00	6,800.00
Jefferson, Kan., twp., 6%, 1916,	10,000.00	10,000.00	10,500.00
Reno, Kan., twp., 6%, 1916,....	15,000.00	15,000.00	15,750.00
Haskell, Kan., twp., 7%, 1919,..	5,250.00	5,000.00	2,500.00
Albion, Neb., village, 7%, 1906,.	4,702.50	4,500.00	4,500.00

	Book Value.	Par Value.	Market Value.
School Creek prec., Clay Co., Neb., 6%, 1907,.....	5,000.00	5,000.00	5,250.00
Sutton prec., Clay Co., Neb., 6%, 1907,.....	5,000.00	5,000.00	5,250.00
Lewis prec., Clay Co., Neb., 6%, 1907,.....	4,000.00	4,000.00	4,200.00
Cascade Co., Mont., 7%, 1911,...	8,590.00	8,000.00	8,800.00
Albany Co., Wyoming, 6%, 1907-1908,.....	10,250.00	10,000.00	10,500.00
Spokane Co., Wash., 6%, 1912,.	10,500.00	10,000.00	10,500.00
Snohomish Co., Wash., 6%, 1912,	8,651.30	8,000.00	8,400.00
Skagit Co., Wash., 6%, 1913,...	10,537.50	10,000.00	10,500.00
Rains Co., Tex., 6%, 1906,.....	4,680.00	4,500.00	4,500.00
Graham Co., Ariz., 7%, 1902,...	5,350.00	5,000.00	5,000.00
Jefferson Co., O., 5%, 1913,....	10,500.00	10,000.00	11,000.00
Muskingum Co., O., 5%, 1906,...	5,000.00	5,000.00	5,100.00
Milwaukee Co., Wis., 5%, 1909,	22,100.00	20,000.00	21,000.00
Marion Co., Ind., 5%, 1908,....	22,025.00	20,000.00	22,000.00
Arizona Territory, 5%, 1942,....	10,000.00	10,000.00	10,900.00
RAILROAD BONDS—			
St. Louis & San Fran., 4%, 1996,	6,455.20	7,000.00	6,300.00
St. Louis & San Fran., 5%, 1931,	32,350.00	30,000.00	33,000.00
St. Louis & San Fran., 6%, 1931,	9,900.00	10,000.00	12,500.00
Atlantic & Charlotte Air Line, 7%, 1907,.....	4,760.00	4,000.00	4,600.00
Texas & New Orleans, mtge., 7%, 1905,.....	27,690.00	25,000.00	27,500.00
Lehigh Val. Term., 5%, 1941,...	42,400.00	40,000.00	44,800.00
Wabash, 5%, 1939,.....	20,775.00	20,000.00	23,000.00
Term. Ass'n of St. Louis, 4½%, 1939,.....	27,562.50	25,000.00	28,750.00
Cin., Dayton & Ironton, 5%, 1941,	9,550.00	10,000.00	11,000.00
Dayton & Western, 6%, 1905,...	10,317.00	15,000.00	15,750.00
Mahoning Coal, 5%, 1934,.....	9,350.00	10,000.00	12,500.00
Cin., Jackson & Mackinaw, 4%, 1991,.....	16,431.81	14,000.00	7,000.00
Chic., Burl. & Quincy, consol. mtge., 7%, 1903,.....	1,000.00	1,000.00	1,000.00
Kanawha & Mich., 4%, 1990,...	7,600.00	10,000.00	9,000.00
Clev., Cin., Chic. & St. Louis, 4%, 1990,.....	19,231.25	20,000.00	20,000.00
Terre Haute & Peoria, 5%, 1943,	10,150.00	10,000.00	5,000.00
Chic. & West. Ind., 6%, 1932,...	29,000.00	25,000.00	30,000.00
Evansville & Ind., 6%, 1926,....	5,600.00	5,000.00	5,000.00
N. Y., N. H. & Hfd., deb., 4%, 1908,.....	7,693.50	7,500.00	14,625.00
Louisville, New Albany & Chic., 1st mtge., 6%, 1911,.....	16,200.00	15,000.00	17,250.00

	Book Value.	Par Value.	Market Value.
Phila. & Read., term., 5%, 1941,	29,120.00	28,000.00	33,600.00
No. Pacific, term., 6%, 1933,...	17,202.50	16,000.00	18,400.00
Chic. & Erie, 5%, 1932,.....	54,747.50	50,000.00	60,000.00
Atch., Top. & S. Fe, 4%, 1935,..	46,987.50	50,000.00	50,000.00
Lehigh Val. of N. Y., 4½%, 1940,	41,340.00	40,000.00	44,000.00
Tol. & Ohio Cent., 5%, 1935,...	10,325.00	10,000.00	11,000.00
Union Pac. L'd Grant, 4%, 1947,	26,700.00	30,000.00	31,500.00
Louisiana West., 6%, 1921,.....	11,000.00	10,000.00	11,000.00
Central of N. J., 5%, 1937,.....	29,965.00	27,000.00	33,750.00
Missouri, Kan. & East., 5%, 1942,	10,000.00	10,000.00	10,500.00
Wheeling & Lake Erie, 5%, 1926,	10,100.00	10,000.00	11,500.00
Central of Georgia, 5%, 1945,...	18,800.00	20,000.00	20,000.00
West. N. Y. & Pa., 5%, 1937,...	27,602.50	25,000.00	30,000.00
S. L., Iron Mt. & S. Ry. gen.			
cons. Ry. & l'd gr't, 5%, 1931,	54,912.50	50,000.00	56,000.00
Chic., B. & Q., 1st m., 3½%, 1949,	3,568.40	4,000.00	4,200.00
Balt. & Ohio, 1st m., 4%, 1948,.	38,225.00	40,000.00	40,000.00
So. Bound, 1st m., g., 5%, 1941,	14,850.00	15,000.00	15,000.00

RAILROAD STOCKS—

N. Y., N. H. & H.,.....	23,125.00	19,000.00	39,900.00
Chic., Burlington & Quincy,...	17,425.00	15,200.00	19,280.00
Chic., Mil. & St. Paul, pref.,...	12,100.00	10,000.00	18,500.00
Atch., Topeka & Santa Fe, com.,	9,787.00	10,000.00	4,500.00
Atch., Topeka & Santa Fe, pref.,	997.50	1,000.00	850.00
Chic., Rock Island & Pacific,...	13,537.00	12,100.00	14,520.00
Chicago & Northwestern, pref.,	14,025.00	10,000.00	21,500.00
Bald Eagle Valley,	4,900.00	2,50 .00	5,000.00
St. L. & San Francisco, 1st pref.,	2,400.00	6,000.00	4,500.00
S. L. & San Francisco, 2d pref.,	2,505.00	16,700.00	8,350.00
Illinois Central,	21,800.00	20,000.00	26,000.00
Clev., Cin. Chi. & St. L. pref.,	19,500.00	20,000.00	23,000.00
S. J., South Bend & S., com.,...	10,000.00	10,000.00	3,000.00
S. J., South Bend & S., pref....	2,500.00	2,500.00	2,000.00

BANK STOCKS—

City National Bank, Hartford,.	4,251.20	4,000.00	4,480.00
Hartford Nat. Bank, Hartford,.	15,578.00	10,000.00	14,000.00
Security Company, Hartford,...	11,990.00	10,000.00	12,500.00
Am. National Bank, Hartford,.	6,418.50	5,000.00	7,200.00
Farmers & Mechs. Nat. Bank,			
Hartford,	9,013.25	8,500.00	10,200.00
Ætna National Bank, Hartford,	4,614.00	4,300.00	7,740.00

MISCELLANEOUS—

Northwestern Tel. Co. stock...	10,150.00	10,000.00	12,000.00
Pac. & Atlantic Tel. Co. stock,,	7,550.00	10,000.00	7,500.00
W. C. Special Drainage District,			
Illinois,	10,250.00	10,000.00	10,000.00

	Book Value.	Par Value.	Market Value.
Beaver Township Drainage District, Illinois,.....	11,550.00	11,000.00	11,000.00
Big Lake Drainage District, Ill.,	15,600.00	15,000.00	15,600.00
Jamaica & Brooklyn Road Co., bonds, 5%, 1930,.....	4,950.00	5,000.00	5,500.00
Brooklyn Wharf and Warehouse Co., 1st m., 5%, 1935,.....	8,925.00	10,000.00	7,000.00
Hartford St. Ry. Co., 1st m.,...	30,900.00	30,000.00	31,500.00
West Chic. St. Ry. Tunnel Co.,	25,250.00	25,000.00	25,250.00
Northwestern Tel. Co., 1st m.,	5,960.63	5,500.00	5,940.00
Totals,.....	\$1,736,064.00	\$1,679,560.00	\$1,821,365.00

MUTUAL PLATE GLASS AND SAFE INSURANCE COMPANY,

UNIONVILLE, CONN.

Commenced Business, October, 1895.

H. C. HART, *President.*THOMAS S. ROURKE, *Secretary.*

I. CAPITAL.

Amount of net ledger assets December 31, 1899,.....	\$1,034.90
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II. INCOME DURING YEAR.

	Plate Glass.	
Entire premiums collected during the year,	\$2,271.21	
Deduct re-insurance, abatement, rebate, and re- turn premiums,.....	76.40	
Net cash actually received for premiums,.....	\$2,194.81	
Total income during year,		2,194.81
Sum of both amounts,.....		\$3,229.71

III. DISBURSEMENTS DURING YEAR.

	Plate Glass.	
Gross amount paid for claims, ex- cepting weekly indemnity,.....	\$575.05	
Net amount paid for losses,.....		\$575.05
Commissions or brokerage to agents, less received on re-insur- ance,.....	\$520.72	
Salaries and all other compensa- tion of officers, \$207.00; and home office employees, \$30.00, .	237.00	
Insurance Department fees and agents' licenses, \$10.00; internal revenue, \$12.35,.....	22.35	
Legal expenses,.....	275.15	
Advertising, \$8.00; printing and stationery, \$45.75,.....	53.75	
All other disbursements,.....	42.32	
Total miscellaneous expenses,.....		1,151.29
Total disbursements during year,.....		1,726.34
Balance,.....		\$1,503.37

IV. LEDGER ASSETS.

Cash in Company's office, \$103.74; deposited	
in banks, \$1,267.62,.....	\$1,371.36
All other items,.....	132.01
Total net ledger assets as per balance,.....	\$1,503.37
Total admitted assets,.....	\$1,503.37

V. NON-LEDGER LIABILITIES.

		In process of adjustment.
Plate-glass,.....		\$32.00
Aggregate of unpaid claims and expenses,.....		\$32.00
Gross premiums upon all unexpired risks, run- ning one year or less from date of policy :		
	Premiums.	Unearned premium (50 per cent).
Plate glass,.....	\$2,127.10	\$1,063.55
Total one year or less,.....		\$1,063.55
Total unearned premiums and reserve, as computed above,		\$1,063.55
Total liabilities,.....		\$1,095.55
Surplus beyond capital and other liabilities,.....		407.82
Total,.....		\$1,503.37

VI. RISKS AND PREMIUMS.

PLATE GLASS.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$49,225.00	\$1,773.86
Written or renewed during the year,.....	53,177.50	2,127.10
Totals,.....	\$102,402.50	\$3,900.96
Deduct expirations and cancellations,.....	49,225.00	1,773.86
Net in force December 31, 1900,.....	\$53,177.50	\$2,127.10
Losses incurred during year,.....		\$607.95

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Plate glass, \$48,220.25		\$1,829.27	\$514.80	\$546.80	\$45,731.75

ACCIDENT, CASUALTY, FIDELITY,
AND SURETY

(MISCELLANEOUS)

INSURANCE COMPANIES

OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1900.

AMERICAN BONDING AND TRUST COMPANY OF BALTIMORE
CITY,

BALTIMORE, MD.

Commenced Business, January, 1895.

JAMES BOND, *President*.SAMUEL H. SHRIVER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$4,000,000.00
Amount of capital paid up in cash,.....	1,000,000.00
Amount of net ledger assets, December 31, 1899,.....	\$1,519,604.24

II. INCOME DURING YEAR.

	Surety.	
Entire premiums collected during the year,.....	\$430,848.95	
Deduct re-insurance, abatement, rebate, and return premiums,..	49,338.76	
Net cash actually received for premiums,.....		\$381,510.19
Interest on loans on mortgages of real estate,.....	\$7,701.90	
Interest on collateral loans,.....	12,487.64	
Interest on bonds and dividends on stocks,.....	32,221.41	
Interest upon other debts due the Company and on deposits in bank,.....	3,227.22	
Total rents and interest,		55,638.17
Profit on sales of real estate and of securities,..		20,597.27
From inspection fees — exchange,.....		1.65
From all other sources,.....		40,961.27
Total income during the year,.....		498,708.55
Sum of both amounts,.....		\$2,018,312.79

III. DISBURSEMENTS DURING YEAR.

	Surety.	
Gross amount paid for claims, ...	\$173,733.78	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	90,034.08	
Net amount paid for losses,.....		\$83,699.70

Stockholders for interest or dividends (amount declared during the year, \$60,000.00),.....	\$60,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	80,560.90	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,.....	29,272.63	
Salaries and all other compensation of officers and home office employees,.....	45,034.61	
Taxes on premiums, \$5,583.80; taxes on real estate, \$17,934.47; Insurance Department fees and agents' licenses, \$9,788.90; municipal licenses, \$640.01,.....	33,947.18	
Rent,.....	7,292.92	
Legal expenses,.....	17,473.42	
Furniture and fixtures, \$3,589.34; advertising, \$12,181.68; printing and stationery, \$7,954.58, ..	24,725.60	
Loss on sales of real estate and losses on sales or maturity of securities,.....	2,643.00	
All other disbursements,.....	25,633.99	
Total miscellaneous expenses,.....	326,584.25	
Total disbursements during the year,.....		410,283.95
Balance,.....		\$1,608,028.84

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,.....	\$23,464.44	
Mortgage loans on real estate, first liens,.....	150,561.86	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	271,785.61	
Book value of bonds (excluding interest) and stocks (Schedule D),.....	929,990.52	
Cash in Company's office, \$15,958.01; deposited in banks, \$68,147.38,.....	84,105.39	
Bills receivable,.....	123,121.02	
Cash deposits in Tennessee,.....	25,000.00	
Total net ledger assets, as per balance,.....		\$1,608,028.84

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$2,898.90	
Interest due and accrued on bonds and stocks, ..	11,875.70	
Interest due and accrued on collateral loans,...	2,865.98	
Total outstanding interest and rents,.....		17,640.58

Market value of bonds and stocks over book value, not including interest (Schedule D),.....	10,219.73
Gross premiums in course of collection, not debited to authorized agents, to wit :	

	Not over three months due.	Unpaid commission.	Net premiums.
Fidelity and Surety,...	\$73,826.41	\$13,752.48	\$60,073.93
Total net not over three months due,.....			60,073.93
Gross assets,.....			\$1,695,963.08

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, unsecured,.....	965.00
Total admitted assets,.....	\$1,694,998.08

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Fidelity and Surety,.....	\$24,803.47	
Aggregate of unpaid claims and expenses,.....		\$24,803.47
Reserve on fidelity bonds, as required by Chap. 55, pub. acts, 1899,.....		\$210,408.30
Reserve on surety bonds, as required by Chap 55, pub. acts, 1899,.....		
For Company ; surety,.....		3,143.25
All other liabilities, collateral deposits,.....		53,932.41
Total liabilities,.....		\$292,287.43
Capital stock paid up in cash,.....	\$1,000,000.00	
Surplus beyond capital and other liabilities,....	402,710.65	1,402,710.65
Total,.....		\$1,694,998.08

VI. RISKS AND PREMIUMS.

SURETY.

	Risks.	Premiums.
In force December 31, preceding year,....	\$70,917,892.49	\$331,173.88
Written or renewed during the year,.....	97,980,845.20	450,495.68
Total,.....	\$168,898,737.69	\$781,669.56
Deduct expirations and cancellations,....	71,912,347.11	355,863.78
Balance,.....	\$96,986,390.58	\$425,805.78
Deduct re-insured policies,.....		4,989.18
Net in force December 31, 1900,.....	\$96,986,390.58	\$420,816.60
Losses incurred during the year,.....		\$88,699.70

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks Written.	Premiums Received.	Amount at Risk. End of Year.
Surety,.....	\$246,700.00	\$1,208.50	\$231,500.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,		\$426,691.61
Premiums (net) received during year,	\$381,510.19	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$15,326.49	
Increase in re-insurance fund, ..	53,529.51	38,203.02
Total net premiums earned,	\$343,307.17	
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$87,560.53	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	6,925.02	
Total interest earned,	94,485.55	
Total premiums and interest earned,	\$437,792.72	
Losses (net) paid during year, ..	\$83,699.70	
Increase in net unpaid losses, ...	22,181.33	
Total net losses incurred,	\$105,881.03	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$266,584.25	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	29,308.40	
Total expenses incurred,	295,892.65	
Total losses and expenses incurred,	401,773.68	
Net gain for the year,	\$36,019.04	
Dividends paid to stockholders,	\$60,000.00	
Total dividends incurred for year,	60,000.00	
Decrease in surplus for year,		23,980.96
Surplus end of year,		\$402,710.65

Ratio of total "net losses incurred" to total "net premiums earned," 30.84%.

Ratio of total "expenses incurred" to total "net premiums earned," 86.19%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Old Line Real Estate & Trust Co. of Baltimore,.....	\$5,000.00	\$5,850.00	\$53,755.18
Maryland Telephone & Telegraph Co. of Baltimore,.....	10,000.00	10,000.00	
Baltimore Boot & Shoe Co. of Baltimore,.....	4,900.00	4,900.00	
United Railway & Electric Co. of Baltimore, com.,.....	8,100.00	2,835.00	
United Railway & Electric Co. of Baltimore, 4% income bonds,...	10,000.00	9,800.00	
International Trust Co. of Balt., .	2,500.00	4,250.00	13,885.00
Baltimore Boot & Shoe Co. of Baltimore,.....	23,000.00	23,000.00	
Central Real Estate & Trust Co. of Baltimore,.....	2,500.00	2,925.00	
Pittsburg & Allegheny Telegraph Co., bonds,.....	8,000.00	8,000.00	
Philadelphia Co. of Philadelphia,	25,838.00	9,804.00	
Maryland Trust Co. of Baltimore,	2,500.00	5,250.00	1,100.00
Broadway & Locust Point Ferry of Baltimore,.....	1,500.00	1,500.00	
Broadway & Locust Point Ferry of Baltimore,.....	1,600.00	1,600.00	9,000.00
Citizens Trust & Deposit Co. of Baltimore,.....	7,500.00	8,475.00	
Guardian Trust & Deposit Co. of Baltimore,.....	5,000.00	5,700.00	
International Mining Co., 1st m. gold bds.,	400.00	400.00	2,250.00
International Mining Co.,.....	2,000.00	2,000.00	
Sudbrook Park Co. of Balt Co.,...	3,000.00	3,000.00	1,000.00
City of Wilmington, N.C., 6% bds., Georgia, Southern & Florida,....	500.00	530.00	
1,000.00	1,140.00		
Mt. Vernon, Woodberry, Cotton Duck Syndicate of Baltimore,...	3,000.00	795.00	660.00
Mt. Vernon, Woodberry, C. D. Synd. of Balt, 1st m. bonds,...	3,000.00	3,000.00	4,050.00
Mt. Vernon, Woodberry, C. D. Synd. of Balt., 1st m. inc. bds.,	2,000.00	1,600.00	
Merchants Nat. Bank of Balt.,....	4,600.00	8,280.00	10,000.00
Nat. Bank of Baltimore, Balt.,...	4,000.00	4,480.00	
Nat. Howard Bank of Baltimore,	890.00	934.50	
Nat. Mechanics Bank of Balt.,...	440.00	1,320.00	
Maryland Telephone & Telegraph Co. of Baltimore,	5,000.00	5,000.00	4,317.02
United Railway & Electric Co. of Baltimore, com.,.....	1,250.00	437.50	
American Ice Co. o N. Y. City, pref.,	5,000.00	3,500.00	2,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Maryland Trust Co. of Baltimore, Merchants & Farmers National	2,500.00	5,250.00	11,575.25
Bank of Portsmouth, Va.,	1,000.00	1,000.00	
Maryland Trust Co. of Baltimore,	2,500.00	5,250.00	6,000.00
Guardian Tr. & Dep. Co. of Balt.,	2,500.00	2,850.00	
Guardian Tr. & Dep. Co. of Balt.,	1,200.00	1,368.00	
Cent. Real Est. & Tr. Co. of Balt.,	2,500.00	2,925.00	
Maryland Trust Co. of Baltimore,	2,500.00	5,250.00	5,743.16
Maryland Trust Co. of Baltimore,	1,000.00	2,100.00	
Baltimore City stock,	3,100.00	3,534.00	3,000.00
Union Trust and Storage Co. of Washington, D. C.,	2,000.00	2,100.00	1,800.00
Fidelity & Deposit Co. of Balt.,	250.00	850.00	200.00
Maryland Telephone & Telegraph Co. of Baltimore,	3,000.00	3,000.00	2,050.00
C'y Tr. & Bank. Co. of Baltimore,	1,000.00	1,250.00	
First Na. Bank of Havre de Grace,	800.00	1,600.00	900.00
Int. Tr. Co. of Balt.,	2,950.00	5,015.00	7,500.00
O. L. Real Es. & Tr. Co. of Balt.,	2,500.00	2,925.00	
Sec'y Fire Ins. Co. of Balt.,	500.00	625.00	
Balt. City Cold Storage & Ware- house Co. of Balt.,	2,300.00	2,875.00	2,000.00
Maryland Trust Co. of Balti.,	10,600.00	22,260.00	60,000.00
Realty Trust Co. of Balt.,	1,250.00	1,350.00	
Realty Tr. Co. of Balt., 1st install- ment paid,	1,250.00	1,250.00	
Balt. Tr. & Guar. Co. of Balt.,	5,000.00	16,000.00	
Guar. Tr. & Deposit Co. of Balt.,	1,700.00	1,938.00	25,500.00
U. R. & Elec. Co., of Balt., com.,	8,300.00	2,905.00	
Anacostia & Potomac Railway, 5%,	15,000.00	12,750.00	
Nash. Con. Railway, 5%,	8,000.00	9,300.00	
Nash. Con. Railway, com.,	2,000.00	400.00	25,500.00
Norfolk & Western Railroad, 4%,	1,500.00	1,500.00	
Lake Drum. Canal & Water Co.,	3,000.00	2,850.00	
Ala. Steel & Shipb'd. Co. of Bir- mingham, Ala.,	1,000.00	1,000.00	
Realty Tr. Co. of Baltimore,	500.00	540.00	1,000.00
Norfolk & West. Railroad, com.,	2,500.00	1,075.00	
Guar. Tr. & De. Co. of Balt.,	100.00	114.00	
Continental Tr. Co. of Balt.,	3,750.00	4,300.00	
Mt. Vernon, Woodbury Cotton Duck Syndicate of Baltimore, .	20,000.00	5,300.00	500.00
Cent. Real Es. & Tr. Co. of Balt.,	4,000.00	4,680.00	
U. R. & E. Co. of Balt. In. 4%, ...	1,000.00	980.00	
Seaboard Air Line, 4%,	11,000.00	7,865.00	
Seaboard Air Line, pfd.,	1,000.00	275.00	1,000.00
Erie, 1st pfd.,	2,000.00	1,390.00	
Geo. Car. & No. R. Co., gold, ..	2,000.00	2,000.00	
German Fire Ins. Co. of Balt., ...	980.00	1,960.00	500.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Am. Bd. & Mtge. Guar. Co. of New York City, N. Y.,.....	5,000.00	8,750.00	4,500.00
Cont. Trust Co. of Baltimore,....	9,750.00	11,212.50	3,000.00
U. R. & E. Co. of Balt., 1st mtge. income,	8,000.00	5,960.00	7,500.00
Crown Cork & Seal Co. of Balti.,	3,200.00	4,480.00	4,000.00
Greater Seaboard Air Line,.....	5,000.00	5,000.00	8,000.00
Seaboard Air Line, 4%,	5,000.00	3,575.00	
Balt. Tr. & Guar. Co. of Balt.,.....	1,000.00	3,200.00	
Continental Tr. Co. of Baltimore,	7,500.00	8,600.00	15,000.00
National Enam. & Stam. Co. of New York City, N. Y., pfd.,..	10,000.00	8,000.00	
Totals,	\$349,998.00	\$352,832.50	\$271,785.61

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. 3%, 1918,	\$26,278.75	\$25,000.00	\$27,750.00
STATE AND MUNICIPAL BONDS —			
Baltimore City stock, 3½%, 1945,	59,886.25	55,500.00	63,825.00
“ “ “ 3½%, 1940,	165,749.25	157,000.00	179,176.25
“ “ “ 3½%, 1930,	21,404.25	20,490.00	22,746.00
“ “ “ 3½%, 1928,	60,767.50	58,000.00	64,380.00
“ “ “ 6%, 1902,	16,574.75	14,800.00	15,207.00
“ “ “ 4%, 1920,	6,975.00	6,000.00	6,960.00
“ “ “ 4%, 1925,	3,469.00	3,000.00	3,755.00
“ “ “ 5%, 1916,	8,243.40	6,600.00	8,151.00
ty of Mobile, Ala., 4½%, 1939,	53,625.00	50,000.00	53,875.00
City of Richmond, Va., 4%, 1926-1929,	24,606.11	25,000.00	26,375.00
County of Norfolk, Va., 5%, 1907,	26,517.12	25,000.00	26,500.00
City of Norfolk, Va., 5%, 1912,	11,085.27	10,000.00	11,000.00
City of Manchester, Va., 5%, 1929,	2,050.00	2,000.00	2,160.00
City of Cumberland, Md., 4%, 1901-1907,	9,200.67	9,000.00	9,000.00
City of Snow Hill, Md., 6%, 1906-1923,	20,108.20	18,000.00	20,700.00
State of Georgia, 4½%, 1915,	17,850.00	15,000.00	17,850.00
RAILROAD BONDS —			
Un. Ry. & Elec. Co. of Balto. City, 4%, 1949,	339,350.00	335,000.00	326,625.00
Elec. Lt. & Power Co. of Balto. City, 4½%, 1929,	46,250.00	50,000.00	45,000.00
Balto. & Ohio, S. W., 3½%, 1925,	10,000.00	10,000.00	9,175.00
Totals,	\$929,990.52	\$895,300.00	\$940,210.25

AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK,
NEW YORK CITY.

Commenced Business, May, 1893.

S. M. PHELAN, *President*.

E. M. TREAT, *Secretary*.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$200,000.00
Amount of capital stock paid up in cash,.....	200,000.00
Amount of net ledger assets December 31, 1899,.....	\$393,559.94

II. INCOME DURING YEAR.

	Credit.	
Entire premiums collected during the year,.....	\$480,927.49	
Deduct cancelled, abatement, rebate, and return premiums,....	27,507.08	
Net cash actually received for premiums,.....	\$453,420.41	
Interest on bonds and dividends on stocks,.....	\$6,625.00	
Interest upon other debts due the Company and on deposits in bank,.....	4,602.09	
Total rents and interest,.....	11,227.09	
From all other sources,.....	2,473.57	
Total income during the year,.....		467,121 07
Sum of both amounts,.....		\$860,681.01

III. DISBURSEMENTS DURING YEAR.

	Credit.	
Gross amount paid for losses,....	\$75,352.13	
Net amount paid for losses,.....	\$75,352.13	
Stockholders for interest or dividends (amount declared during the year),.....	\$18,000.00	
Salaries, traveling, and all expenses of agents and agencies,.....	128,023.14	

Salaries and all other compensation of officers, \$20,500.00, and home office employees, \$14,702.33,.....	35,202.33	
Taxes on premiums, \$4,165.85; Insurance Department fees and agents' licenses, \$1,726.45; municipal licenses and tax on franchise, \$3,257.70; internal revenue, \$2,402.94,.....	11,552.94	
Rent,.....	3,485.07	
Legal expenses,.....	15,333.79	
Advertising, \$9,275.84; printing and stationery, \$2,400.61,.....	11,675.95	
All other disbursements,.....	14,539.12	
Total miscellaneous expenses,.....	237,812.34	
Total disbursements during the year,.....		313,164.47
Balance,.....		\$547,516.54

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),.....	\$321,036.88	
Cash in Company's office, \$4,294.89; deposited in bank, \$180,053.17,.....	184,348.06	
Bills receivable, \$4,329.50; agents' debit balances, \$9,799.79,.....	14,129.29	
All other items,.....	28,002.31	
Total net ledger assets, as per balance,.....		\$547,516.54

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks, ..	\$500.00	
Total outstanding interest,		500.00
Market value of bonds over book value, not including interest (Schedule D),.....		3,013.12
All other items,		11,440.07
Gross premiums in course of collection, not debited to authorized agents, to wit:		
	Not over three months due.	Unpaid commission thereon.
Credit,.....	\$43,045.00	\$4,860.00
		Net premiums.
		\$38,185.00
Total net not over three months due,		38,185.00
Gross assets,		\$600,654.73

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,.....	\$6,258.46	
Agents' debit balances, unsecured, \$9,799.79; bills receivable, unsecured, \$4,329.50,.....	14,129.29	
Total,.....		20,387.75
Total admitted assets,.....		\$580,266.98

V. NON-LEDGER LIABILITIES.

	In Process of Adjustment.	Resisted by Com- pany on its own account (not outlawed).	
Credit,.....	\$13,981.43	\$5,551.00	
Aggregate of unpaid claims and expenses,.....			\$19,532.43
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
Credit, \$477,023.78; Unearned, 50%, \$238,511.89			
Total one year or less,		\$238,511.89	
Total unearned premiums and reserve, as computed above,			238,511.89
Total liabilities,.....			\$258,044.32
Capital stock paid up in cash,.....	\$200,000.00		
Surplus beyond capital and other liabilities,....		122,222.66	322,222.66
Total,.....			\$580,266.98

VI. RISKS AND PREMIUMS.

	CREDIT.	
	Risks.	Premiums.
In force December 31, preceding year,.....	\$5,829,982	\$270,384.37
Written or renewed during the year,.....	9,399,049	482,922.49
Totals,.....	\$15,229,031	\$753,306.86
Deduct expirations and cancellations,.....	5,925,332	276,283.08
Net in force December 31, 1900,.....	\$9,303,699	\$477,023.78
. Losses incurred during the year,.....		\$75,352.13

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Amount at risk end of year.
Credit,.....	\$156,000.00	\$8,260.00	\$156,000.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			\$82,739.83
Premiums (net) received during year,.....	\$453,420.41		
Increase in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$1,995.00		
Increase in re-insurance fund,...	103,319.71	101,324.71	
Total net premiums earned,.....		\$352,095.70	

Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$11,227.09	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	3,035.24	
Total interest earned,.....	14,262.33	
Total premiums and interest earned,.....		\$366,358.03
Losses (net) paid during year,..	\$75,352.13	
Decrease in net unpaid losses,..	3,708.09	
Total net losses incurred,.....	\$71,644.04	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$237,812.34	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	581.18	
Total expenses incurred,.....	237,231.16	
Total losses and expenses incurred,.....		308,875.20
Net gain for the year,.....		\$57,482.83
Dividends paid to stockholders,.....	\$18,000.00	
Total dividends incurred for year,.....		18,000.00
Increase in surplus for year,.....		39,482.83
Surplus end of year,.....		\$122,222.66
Ratio of total "net losses incurred" to total "net premiums earned," 20.35%.		
Ratio of total "expenses incurred" to total "net premiums earned," 67.38%.		

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., 3%, 1908,.....	\$145,425.00	\$130,000.00	\$143,000.00
U. S., 2%, 1930,.....	175,611.88	170,000.00	181,050.00
Totals,	\$321,036.88	\$300,000.00	\$324,050.00

AMERICAN SURETY COMPANY OF NEW YORK,

NEW YORK CITY.

Commenced Business, April, 1884.

H. D. LYMAN, *President*.G. M. SWEENEY, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock authorized,	\$2,500,000.00
Amount of capital stock paid up in cash, ..	2,500,000.00
Amount of net ledger assets, December 31, 1899,	\$4,942,932.44

II. INCOME DURING YEAR.

	Fidelity.	
Entire premiums collected during the year,	\$566,328.25	
Deduct re-insurance, abatement, rebate, and return premiums, ..	48,388.12	
Net cash actually received for premiums,	\$517,940.13	
	Surety.	
Entire premiums collected during the year,	\$592,049.10	
Deduct re-insurance, abatement, rebate, and return premiums,	123,022.84	
Net cash actually received for premiums (carried out),	469,026.26	\$986,966.39
Rents from Company's property, including Company's use of own building,	185,657.42	
Interest on collateral loans,	18,314.82	
Interest on bonds and dividends on stocks,	49,753.27	
Interest upon other debts due the Company and on deposits in bank,	10,959.33	
Total rents and interest,		264,684.84

Profit on sales or maturity of securities,	\$4,979.00	
From all other sources,	98,439.85	103,418.85
Total income during the year,		1,355,070.08
Sum of both amounts,		\$6,298,002.52

III. DISBURSEMENTS DURING YEAR.

	Fidelity.	Surety.
Gross amount paid for claims excepting weekly indemnity,	\$203,859.55	\$420,867.12
Deduct re-insurance, salvages and recoveries on losses previously paid,	43,080.83	196,360.79
Net amount paid for losses,	\$160,778.72	\$224,506.33
Stockholders for interest or dividends (amount declared during the year,	\$200,000.00	
Cost of adjustment and legal expenses in settlement of claims,	12,873.34	
Commissions or brokerage to agents, less received on re-insurance,	55,165.35	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,	184,614.09	
Medical examiners' inspections, ..	3,933.18	
Salaries and all other compensation of officers, \$39,916.66; and home office employees, \$140,446.53, ...	180,363.19	
Taxes on premiums, \$13,158.74 ; taxes on real estate. \$47,265.37; Insurance Department fees, \$3,583.19 ; agents' licenses, \$1,649.50; interest, \$6,791.30 ; internal revenue, \$5,667.29,	78,115.39	
Rent for Company's use of own building,	35,650.37	
Legal expenses, \$4,240.19 ; real estate repairs and expenses (other than taxes), \$73,424.51, ..	77,664.70	
Furniture and fixtures, \$2,581.09; advertising, \$3,884.91 ; printing and stationery, \$18,375.10,	24,841.10	
Losses on sales or maturity of securities,	5,660.63	

All other disbursements,.....	36,573.80	
Total miscellaneous expenses,.....	895,454.63	
Total disbursements during the year,.....		\$1,280,739.68
Balance,.....		\$5,017,262.84

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	\$3,028,217.16
Mortgage loans on real estate, first liens, \$2,- 568.03; other than first liens, \$16,015.73,.....	18,583.76
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	644,211.57
Book value of bonds (excluding interest, \$493,- 460.35), and stocks, \$585,937.50 (Schedule D),	1,079,447.85
Cash in Company's office, \$4,187.41; deposited in banks, \$259,742.96,.....	263,930.37
Total,.....	\$5,034,390.71

DEDUCT LEDGER LIABILITIES.

All ledger liabilities,.....	17,127.87
Total net ledger assets, as per balance,.....	\$5,017,262.84

NON-LEDGER ASSETS.

Interest due on bonds and stocks,.....	\$2,815 00		
Interest accrued on collateral loans,.....	9,266.24		
Rents due and accrued on Company's property or lease,.....	18,098.15		
Total outstanding interest and rents,			30,179.39
Market value of bonds and stocks over book value, not in- cluding interest (Schedule D),... ..			76,989.65
Gross premiums in course of collection, not debited to author- ized agents, to wit:			
	Not over three months due.	Unpaid commission thereon.	Net premiums.
Fidelity,.....	\$38,529.85	\$2,087.12	\$36,442.73
Surety,.....	58,944.79	2,305.92	56,638.87
	\$97,474.64	\$4,393.04	\$93,081.60
Total net not over three months due,			93,081.60
Total admitted assets,.....			\$5,217,513.48

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by Company on its own account. (Not outlawed.)	
Fidelity,.....	\$95,237.68	\$20,800.34	
Surety,.....		175,578.15	
Net amounts of unpaid claim account,.....	\$95,237.68	\$196,378.49	\$291,616.17

Reserve on fidelity bonds, as required by Chap. 55, pub. acts, 1899,.....	\$222,442.39	
Reserve on surety bonds, as required by Chap. 55, pub. acts, 1899, ...	399,040.93	
Total unearned premiums and reserve, as computed above,.....		621,483.32
Total liabilities,.....		\$913,099.49
Capital stock paid up in cash,.....	\$2,500,000.00	
Surplus beyond capital and other liabilities,....	1,804,413.99	4,304,413.99
Total,		\$5,217,513.48

VI. RISKS AND PREMIUMS.

FIDELITY.

	Risks.	Premiums.
In force December 31st, preceding year,	\$115,894,512	\$527,994.06
Written or renewed during the year,.....	132,985,816	569,149.44
Totals,.....	\$248,880,328	\$1,097,143.50
Deduct expirations and cancellations,.....	137,659,133	593,040.48
Net in force December 31, 1900,.....	\$111,221,195	\$504,103.02

SURETY.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$196,912,950	\$666,421.96
Written or renewed during the year,.....	215,265,243	627,980.57
Totals,.....	\$412,178,193	\$1,294,402.53
Deduct expirations and cancellations,.....	212,657,727	626,407.88
Net in force December 31, 1900,.....	\$199,520,466	\$667,994.65
Losses incurred during the year,.....		\$682,752.65

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Amt. at Risk End of Year.
Fidelity,....	\$2,322,233.00	\$8,947.18	.....	.....	\$2,273,000.00
Surety,.....	6,353,887.00	10,866.72	\$337.35	\$337.35	4,191,564.00
Aggregate, ..	\$8,676,120.00	\$19,813.90	\$337.35	\$337.35	\$6,464,564.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		\$1,756,203.65
Premiums (net) received during the year,.....	\$986,966.39	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$2,716.30	
Decrease in re-insurance fund, ..	4,131.60	1,415.30
Total net premiums earned,.....	\$988,381.69	
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$108,344.59	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	121,457.55	
Total interest earned,.....	229,802.14	
Total premiums and interest earned,	\$1,218,183.83	
Losses (net) paid during year,....	\$385,285.05	
Increase in net unpaid losses,....	58,025.98	
Total net losses incurred,.....	\$443,311.03	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$526,662.46	
Total expenses incurred,	526,662.46	
Total losses and expenses incurred,		969,973.49
Net gain for the year,		\$248,210.34
Dividends paid to stockholders,	\$200,000.00	
Total dividends incurred for year,		200,000.00
Increase in surplus for year,		48,210.34
Surplus end of year,		\$1,804,413.99

Ratio of total "net losses incurred" to total "net premiums earned," 44.85%.
Ratio of total "expenses incurred" to total "net premiums earned," 53.29%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Bohn Mfg. Co., St. Paul, Minn.,.	\$12,350.00	\$12,350.00	\$12,350.00
Star Coal Company's stock,	10,000.00	10,000.00	522,653.00
First mortgage 5% gold bonds Sub-urban Ry. Co., Chicago, Ill.,...	30,000.00	30,000.00	
Chic. City warrants, not yet due,	1,673.38	1,673.38	
Accounts in course of collection, secured,	326,188.53	326,876.53	
Lumber inventoried at,	250,000.00	200,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Certificate of deposit Morton Trust Company,.....	533.40	533.40	106,152.95
Certificate of deposit State Trust Company,.....	525.00	525.00	
Detroit City Gas Company stock, Secured also by manufacturing plant situated at Middletown, Conn., title to which is held by the American Surety Co. of N. Y., and for which \$125,000 cash has been offered. Buildings insured for \$90,000. No income-branches,.....	75,000.00	67,687.50	
Pref. stk. of the Cen. Foun. Co.,	125,000.00	125,000.00	3,055.62
	10,000.00	1,050.00	
Totals,.....	\$841,270.31	\$775,695.81	\$644,211.57

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States, reg., 4%, 1907,...	\$61,000.00	\$50,000.00	\$57,000.00
United States, reg., 4%, 1925,...	131,750.00	100,000.00	138,000.00
Province of New Brunswick, 3%, 1939,.....	9,700.00	10,000.00	9,700.00
State of Virginia, funded debt, reg., 2-3%, 1991,.....	25,030.00	38,000.00	36,615.00
State of Georgia, 4½%, 1915-16,.	30,296.25	26,000.00	30,745.00
State of Tennessee, 3%, 1913,...	25,711.25	30,000.00	28,950.00
Mex. silver interior redeemable debt, 5%,.....	53,766.60	65,800.00	52,640.00
Salt Lake City refunding, 4%,...	26,375.00	25,000.00	25,500.00
RAILROAD BONDS —			
Mo. Kans. & Tex., 4%,.....	27,606.25	35,000.00	34,475.00
Texas & Pac., 1st m., 5%,.....	23,725.00	25,000.00	28,750.00
N. Orl'ns & West., rec. certf. 6%,	25,000.00	25,000.00	25,000.00
MISCELLANEOUS:—			
N. Y. Gas & Elec. Light, Heat, & Power Co., 1st m., gold coupon, 5%, 1943,.....	53,500.00	50,000.00	54,250.00
Del. & Hudson Canal Co., stock,	39,937.50	30,000.00	39,375.00
The Morton Trust Co. stock,...	20,000.00	10,000.00	50,000.00
Lawyers Mort. Ins. Co., stock.	12,500.00	10,000.00	12,500.00
Maryland Trust Co. stock,....	22,500.00	15,000.00	30,750.00
N. Y. City consolidated stock,.	100,750.00	100,000.00	101,500.00
N. Y. City add. water stock,...	99,625.00	100,000.00	101,000.00
N. Y. City corporate stock,....	54,875.00	50,000.00	55,000.00
Consolidated Gas Co. of N. Y.,.	235,800.00	125,000.00	244,687.50
Totals,.....	\$1,079,447.85	\$919,800.00	\$1,156,437.50

CENTRAL ACCIDENT INSURANCE COMPANY,

PITTSBURG, PA.

Commenced Business, March, 1895.

WILLIAM H. GRAHAM, *President.*RALPH BUTLER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$300,000.00
Amount of capital stock paid up in cash,.....	150,000.00
Amount of net ledger assets December 31, 1899,.....	\$245,518.76
Increase of paid-up capital during the year,.....	50,000.00
Extended at,.....	\$295,518.76

II. INCOME DURING YEAR.

	Accident.	Health.
Entire premiums collected during the year,.....	\$178,397.01	\$5,150.07
Deduct re-insurance, abatement, rebate, and return premiums,.....	8,523.68	.....
Net cash actually received for premiums,.....	\$169,873.33	\$5,150.07
	Plate Glass.	
Entire premiums collected during the year,.....	\$36,582.07	
Deduct re-insurance, abatement, rebate, and return premiums,.....	1,510.04	
Net cash actually received for premiums,.....	\$35,072.03	\$210,095.43
Rents from Company's property, including \$153.00 for Company's use of own building,.....		\$153.00
Interest on loans on mortgages of real estate,.....		9,388.82
Interest on bonds,.....		1,920.00

Interest on deposits in bank,	806.12	
Total rents and interest,	12,267.94	
Total income during the year,		222,363.37
Sum of both amounts,		\$517,882.13

III. DISBURSEMENTS DURING YEAR.

	Accident.	Health.
Gross amount paid for claims, excepting weekly indemnity, . .	\$13,250.00	.....
Gross amount paid for weekly or other periodical indemnity, . .	38,961.46	\$236.78
Net amount paid for losses,	\$52,211.46	\$236.78
	Plate Glass.	
Net amount paid for losses,	\$16,277.70	\$68,725.94
Stockholders for interest or dividends (amount declared during the year, \$12,000.00),	\$12,000.00	
Extra dividend (applied to increase of capital stock),	50,000.00	
Commissions or brokerage to agents, less received on re-insurance,	68,198.72	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,	25,044.03	
Medical examiners' fees and salaries,	525.05	
Salaries and all other compensation of officers, \$8,166.72; and home office employees, \$7,863.04,	16,029.76	
Taxes on premiums, \$4,758.00; taxes on real estate, \$37.44,	4,795.44	
Rent (including \$2,329.00 for Company's use of own building),	2,329.00	
Legal expenses, \$964.93; real estate repairs and expenses (other than taxes), \$13.65,	978.58	
Furniture and fixtures, \$1,329.39; advertising, \$2,255.91; printing and stationery, \$3,207.14,	6,792.44	
All other disbursements,	5,651.56	
Total miscellaneous expenses,	142,344.58	
Total disbursements during the year,		261,070.52
Balance,		\$256,811.61

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,.....	\$2,395.50	
Mortgage loans on real estate, first liens,.....	164,025.00	
Book value of bonds, excluding interest (Schedule D),.....	36,161.66	
Cash in Company's office, \$5,128.69; deposited in banks, \$46,142.23,.....	51,270.92	
Agents' debit balances,.....	2,958.53	
Total net ledger assets, as per balance,.....		\$256,811.61

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$2,034.77	
Interest due and accrued on bonds and stocks,.	100.00	
Rents due and accrued on Company's property or lease,.....	64.00	
Total outstanding interest and rents,.....		2,198.77
Market value of real estate over book value,.....		1,204.50
Market value of bonds and stocks over book value, not including interest (Schedule D),.....		4,768.34
Furniture, fixtures, etc.,.....		3,000.00
Gross premiums in course of collection, not debited to authorized agents, to wit:		
	Not over three months due.	Unpaid Com-missions thereon.
Accident,.....	\$32,244.00	\$9,673.20
Health,.....	4,317.18	1,295.15
Plate glass,.....	5,831.17	1,749.35
	\$42,392.35	\$12,717.70
Total net not over three months due,.....		29,674.65
Gross assets,.....		\$297,657.87

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, \$1,800 00; supplies, printed matter, and stationery, \$1,200.00,	\$3,000.00	
Agents' debit balances, unsecured,.....	2,958.53	
Total,.....		5,958.53
Total admitted assets,.....		\$291,699.34

V. NON-LEDGER LIABILITIES.

	Known or estimated. Proofs not filed.
Accident,.....	\$1,900.00
Plate Glass,.....	250.00
Net amount of unpaid claim account,.....	\$2,150.00

	Resisted by Company on its own account. Not outlawed.	Estimated expenses incident to settlement.
Accident,.....	\$3,000.00	\$125.00
Net amounts of unpaid claim accounts,.....	\$3,000.00	\$125.00
Aggregate of unpaid claims and expenses,.....		\$5,275.00

Gross premiums upon all unexpired risks, running one year or less from date of policy:

	Premiums.	Unearned premiums. (50 per cent.)	
Accident,.....	\$122,284.02	\$61,142.01	
Health,.....	6,082.18	3,041.09	
Plate Glass,.....	38,921.59	19,460.79	
	\$167,287.79	\$83,643.89	
Total one year or less,.....		\$83,643.89	
Less re-insurance,.....		2,126.25	
Total unearned premiums and reserve, as computed above,			81,517.64
For re-insurance,.....			300.00
All other liabilities,.....			150.00
Total liabilities,.....			\$87,242.64
Capital stock paid up in cash,.....		\$150,000.00	
Surplus beyond capital and other liabilities,....		54,456.70	204,456.70
Total,.....			\$291,699.34

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$44,773,880	\$107,702.25
Written or renewed during the year,.....	71,250,000	178,062.95
Total,.....	\$116,023,880	\$285,765.20
Deduct expirations and cancellations,.....	65,392,410	163,481.18
Balance,.....	\$50,631,470	\$122,284.02
Deduct re-insured policies,.....	18,010	4,252.50
Net in force December 31, 1900,.....	\$50,613,460	\$118,031.52

HEALTH.

Written or renewed during the year,.....	\$2,367,312	\$9,467.25
Total,.....	\$2,367,312	\$9,467.25
Deduct expirations and cancellations,.....	846,272	3,385.07
Net in force December 31, 1900,.....	\$1,521,040	\$6,082.18

PLATE GLASS.

	Premiums.
In force December 31, preceding year,.....	\$30,979.98
Written or renewed during the year,.....	40,523.68
Total,.....	\$71,503.66
Deduct expirations and cancellations,.....	32,582.07
Net in force December 31, 1900,.....	\$38,921.59
Losses incurred during the year,.....	\$74,000.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.
Accident,	\$2,075,816	\$5,189.54	\$1,036.42	\$1,036.42
Health,.....	800	151.50	.....	.....
Plate glass,.....	.....	911.24	289.68	289.68
Aggregate,...	\$2,076,616	\$6,252.28	\$1,326.10	\$1,326.10

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....	\$49,251.07
Premiums (net) received during the year,....	\$210,095.43
Increase in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$8,056.73
Increase in re-insurance fund,...	12,176.52 4,119.79
Total net premiums earned,.....	\$205,975.64
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$12,216.85
Increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,...	2,284.99
Total interest earned,.....	14,501.84
Total premiums and interest earned,.....	\$220,477.48
Losses (net) paid during year,...	\$68,725.94
Increase in net unpaid losses,....	1,975.00
Total net losses incurred,.....	\$70,700.94
Expenses paid (not including real estate taxes, repairs, and ex- penses, nor profit and loss items),	\$130,293.49

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	2,277.42	
Total expenses incurred,.....	132,570.91	
Total losses and expenses incurred,.....		203,271.85
Net gain for the year,.....		\$17,205.63
Total dividends incurred for year,.....		12,000.00
Increase in surplus for year,.....		5,205 63
Surplus end of year,.....		\$54,456.70
Ratio of total "net losses incurred" to total "net premiums earned," 34.32%.		
Ratio of total "expenses incurred" to total "net premiums earned," 64.36%.		

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS —			
United Traction, 5%, 1924,.....	\$14,991.66	\$15,000.00	\$17,500.00
Chartiers twp. sch., 5%, 1916,...	5,050.00	5,000.00	5,750.00
Homestead & Pitts. Bridge, 6%, 1914,.....	10,000.00	10,000.00	11,500.00
13th ward school, 5%, 1901,.....	2,000.00	2,000.00	2,000.00
Federal St. & P. V. R. R., 6%, 1903,.....	2,120.00	2,000.00	2,080.00
Youngstown Park & Fall St. Ry., 5%, 1919,.....	2,000.00	2,000.00	2,100.00
Totals,.....	\$36,161.66	\$36,000.00	\$40,930.00

CITY TRUST, SAFE DEPOSIT, AND SURETY COMPANY, OF
PHILADELPHIA,

PHILADELPHIA, PA.

CHAS. M. SWAIN, *President*.

JAMES F. LYND, *Secretary*.

Commenced Business, June, 1886.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$500,000.00
Amount of capital stock paid up in cash,..	500,000.00
Amount of net ledger assets, December 31, 1899,.....	\$2,844,414.08

II. INCOME DURING YEAR.

	Fidelity.	
Entire premiums collected during the year,.....	\$86,363.53	
Deduct re-insurance, rebate, abatement, and return prem's,	6,599.67	
Net cash actually received for premiums,.....	\$79,763.86	
	Surety.	
Entire premiums collected during the year,.....	\$166,440.18	
Deduct re-insurance, abatement, rebate, and return prem's,	23,596.66	
Net cash actually received for premiums (carried out),.....	142,843.52	\$222,607.38
Rents from Company's property, ..	\$13,593.45	
Interest on loans on mortgages of real estate,.....	5,590.48	
Interest on collateral loans,	67,660.75	
Interest on bonds and dividends on stocks,.....	18,379.83	

Interest upon other other debts due the Company, and on deposits in banks,	7,975.39	
Total rents and interest,	113,199.90	
From all other sources,	324,500.25	
Total income during the year,		660,307.53
Sum of both amounts,		\$3,504,721.61

III. DISBURSEMENTS DURING YEAR.

	Fidelity.		
Gross amount paid for claims excepting weekly indemnity, \$29,086.66			
Deduct re-insurance, salvages, and recoveries on losses previously paid,	11,059.58		
Net amount paid for losses,		\$18,027.08	
	Surety.		
Gross amount paid for claims excepting weekly indemnity, \$29,099.13			
Deduct re-insurance, salvages, and recoveries on losses previously paid,	4,545.00		
Net amount paid for losses,	24,554.13	\$42,581.21	
Stockholders for interest or dividends (amount declared during the year, \$30,000.00),	30,030.00		
Commissions or brokerage to agents, less received on re-insurance,	19,236.78		
Salaries, traveling, and all expenses of agents and agencies, not on commission account,	58,857.82		
Salaries and all other compensation of officers, \$17,000.00; and home office employees, \$44,721.51, ...	61,721.51		
Taxes on premiums, \$2,875.49; taxes on real estate, \$5,267.93; Insurance Department fees and agents' licenses, \$1,741.71; municipal licenses, \$748.33; tax on franchise, \$3,479.34; internal revenue, \$2,617.98,	16,730.78		
Legal expenses, \$5,068.16; real estate repairs and expenses (other than taxes), \$18,378.99,	23,447.15		

Advertising, \$1,885.39; printing and stationery, \$4,085.58,.....	5,970.97	
Loss on ledger assets, \$150.00; losses on sales or maturity of securities, \$9,427.25,.....	9,577.25	
All other disbursements,.....	57,554.77	
Total miscellaneous expense,.....	270,005.43	
Total disbursements the year,.....		\$325,708.24
Balance,.....		\$3,179,013.37

IV. LEDGER ASSETS.

Book value of real estate, unincumbered, \$57,-736.58; incumbered, \$479,270.38,.....	\$537,006.96	
Mortgage loans on real estate, first liens,.....	69,700.00	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	1,329,597.24	
Book value of bonds (excluding interest, \$338,-175.50; and stocks, \$93,300.00 (Schedule D),...	434,475.50	
Cash in Company's office, \$111,316.80; deposited in banks, \$558,583.10,.....	669,899.90	
Bills receivable,.....	138,333.77	
Total net ledger assets, as per balance,.....		\$3,179,013.37

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$1,608.00	
Interest due and accrued on bonds and stocks,...	6,545.00	
Interest due and accrued on collateral loans,...	14,700.00	
Interest due and accrued on other assets,.....	1,090.00	
Total outstanding interest and rents,.....		23,943.00
Market value of real estate over book value,.....		120,093.04
Market value of bonds and stocks over book value, not including interest (Schedule D),		3,315.00

Gross premiums in course of collection, not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commission thereon.	Net premiums.	
Fidelity,.....	\$5,314.86	\$271.30	\$5,043.56	
Surety,.....	4,599.76	312.97	4,286.79	
	\$9,914.62	\$584.27	\$9,330.35	
Total net not over three months due,				9,330.35
All other,.....				19,442.24
Gross assets,.....				\$3,355,137.00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,	\$6,781.68	
Total,		6,781.68
Total admitted assets,	\$3,348,355.32	

V. NON-LEDGER LIABILITIES.

	Claims ad- justed and not paid.	In process of adjust- ment.	Known or esti- mated. Proofs not filed.
Fidelity,	\$250.00	\$1,571.01	\$2,029.03
Surety,		2,000.15	2,476.00
Net amounts of un- paid claim acct.,...	\$250.00	\$3,571.16	\$4,505.03
			Resisted by Company on its own account. (Not outlawed.)
Fidelity,			\$52,152.26
Surety,			19,843.05
Total gross amount of claims,			\$71,995.31
Deduct re-insurance due and accrued,			17,795.60
Net amount of unpaid claim account,			\$54,199.71
Aggregate of unpaid claims and expenses,			\$62,525.90
Reserve on fidelity bonds, as required by Chap. 55, pub. acts, 1899,			\$53,179.69
Reserve on surety bonds, as required by Chap. 55, pub. acts, 1899,			87,501.39
Total unearned premiums and reserve, as computed above,			140,681.08
Expenses, taxes, bills, accounts, fees, etc., due or accrued,			1,000.00
For re-insurance,			26.00
All other liabilities: due deposits, \$2,383,629.97; interest ac- crued thereon, \$11,075.00,			2,394,704.97
Total liabilities,			\$2,598,937.95
Capital stock paid up in cash,		\$500,000.00	
Surplus beyond capital and other liabilities,		249,417.37	749,417.37
Total,			\$3,348,355.32

VI. RISKS AND PREMIUMS.

FIDELITY.

	Risks.	Premiums.
In force December 31, preceding year,	\$25,860,108.33	\$92,692.99
Written or renewed during the year,	27,040,545.25	89,780.52
Totals,	\$52,900,653.58	\$182,473.51
Deduct expirations and cancellations,	26,250,808.33	92,965.04
Balance,	\$26,649,845.25	\$89,508.47
Deduct re-insured policies,	60,000.00	310.00
Net in force December 31, 1900,	\$26,589,845.25	\$89,198.47

SURETY.

In force December 31, preceding year,.....	\$41,140,812.16	\$158,015.06
Written or renewed during the year,.....	40,358,761.71	158,495.66
Totals,	\$81,499,573.87	\$316,015.72
Deduct expirations and cancellations,.....	35,877,588.82	139,462.04
Balance,.....	\$45,621,990.05	\$177,048.68
Deduct reinsured policies,.....	1,871,293.10	12,249.05
Net in force December 31, 1900,.....	\$43,750,696.95	\$164,799.63
Losses incurred during the year,.....		\$87,322.72

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks Written.	Premiums Received.	Amount at Risk End of Year.
Fidelity,.....	\$40,000.00	\$188.75	\$36,500.00
Surety,.....	119,063.63	579.00	107,563.63
Aggregate.....	\$159,063.63	\$767.75	\$144,063.63

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....		\$157,458.65
Premiums (net) received during year,....	\$222,607.38	
Decrease in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$6,011.71	
Increase in re-insurance fund,...	10,760.34	16,772.05
Total net premiums earned,.....	\$205,835.33	
Interest, etc., received (less real estate taxes in general expense account),.....	\$64,083.04	
Increase in accrued interest, etc., market values, unadmitted as- sets, and balance of profit and loss items for year,.....	111,488.29	
Total interest earned,.....	175,571.33	
Total premiums and interest earned,.....		\$381,406.66
Losses (net) paid during year,...	\$42,581.21	
Increase in net unpaid losses,...	36,169.65	
Total net losses incurred,.....	\$78,750.86	
Expenses paid (not including real estate taxes nor profit and loss items),.....	\$180,697.08	
Total expenses incurred,.....	180,697.08	
Total losses and expenses incurred,.....		259,447.94
Net gain for the year,.....		\$121,958.72
Dividends paid to stockholders,.....	\$30,030.00	
Decrease in same due to stockholders,.....	30.00	
Total dividends incurred for year,.....		30,000.00
Increase in surplus for year,.....		91,958.72
Surplus end of year,.....		\$249,417.37
Ratio of total "net losses incurred" to total "net premiums earned,"	38.26%.	
Ratio of total "expenses incurred" to total "net premiums earned,"	87.79%.	

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Merchants Nat. Bank,.....	\$25,000.00	\$25,000.00	\$50,000.00
Camden Horse R. R.,.....	12,500.00	37,500.00	
Phila., Gtn. & Norristown R. R.,	1,250.00	3,875.00	400.00
Commonwealth Trust Co.,.....	3,750.00	9,750.00	
Lehigh Valley R. R.,....	5,000.00	2,900.00	
Fairmount Park Transpt. Co.,...	5,000.00	2,100.00	
Choctaw R. R., com.,.....	5,000.00	3,900.00	
Cuban Steel Ore,.....	8,000.00	8,000.00	
Pressed Steel Car, pfd.,.....	3,700.00	3,071.00	19,000.00
National Asphalt, pfd.,.....	700.00	154.00	
National Asphalt, com.,.....	1,000.00	120.00	
National Asphalt, 5%,.....	1,000.00	390.00	
Phila. Electric Co., 4%,.....	3,500.00	2,415.00	
Lehigh Valley R. R.,.....	25,000.00	14,500.00	
Asphalt Co. of America, 5%,....	1,000.00	640.00	500.00
Consolidated Traction of N.J., 5%,	1,000.00	1,080.00	850.00
Union Traction,	50,000.00	37,000.00	31,000.00
Phila. Electric Co., 4%,.....	3,700.00	2,553.00	
North Penna. R. R., 4%,.....	3,000.00	3,480.00	2,500.00
Electric Co. of America,.....	25,000.00	5,000.00	
Phila. Co.,.....	35,000.00	29,400.00	
Cambria Steel,.....	65,000.00	26,000.00	
Phila. Elec., gold, 5%,.....	1,000.00	1,000.00	
Kansas City Southern, 3%,.....	4,000.00	2,680.00	
Phila. Traction Co.,.....	550.00	1,089.00	600.00
Bell Telephone Co. of Phila.,....	250.00	385.00	450.00
Lehigh Valley, 4½%,.....	1,000.00	1,020.00	1,100.00
Wabash, 2d mtge, 5%,.....	1,000.00	1,080.00	
Chicago Union Tract., pfd.,.....	2,500.00	1,125.00	
Electric Vehicle Co., com., .....	.....	1,900.00	
Telephone, Tel. & Cable Co.,....	5,000.00	1,000.00	
Phila. Electric Co.,.....	17,500.00	3,500.00	
Marsden, pfd.,.....	3,500.00	1,750.00	
Cons. Rubber Tire Co., com.,....	1,850.00	74.00	
Cons. Rubber Tire Co., pfd.,....	2,500.00	1,400.00	19,000.00
Warwick Steel,	1,500.00	800.00	
Susquehanna Iron Co.,.....	1,500.00	600.00	
Indianapolis St. Ry., 4%,.....	1,000.00	790.00	
New England Gas & Coke, 5%,...	2,000.00	1,260.00	
Edison Electric Light, 5%,.....	2,600.00	2,912.00	
Asphalt Co. of America, 5%,.....	11,000.00	7,040.00	
Girard Fire Ins. Co.,.....	300.00	1,164.00	
Phila. Nat. Bank,.....	800.00	1,936.00	3,000.00
Westmoreland Coal Co.,.....	1,050.00	1,386.00	
U. S. Government, 4%,.....	100.00	116.00	100.00
U. S. Government, 4%,.....	50.00	58.00	50.00
Electric Co. of America,.....	350.00	70.00	150.00
Asphalt Co. of America, 5%,.....	200.00	128.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Reading, gen. mtge., 4%,.....	1,000.00	960.00	700.00
North Penna. R. R.,.....	180.00	1,712.00	1,000.00
Phila. Electric Co., 4%,.....	300.00	207.00	150.00
Corn Exchg. Nat. Bank,.....	1,250.00	2,200.00	20,000.00
Chicago Union Tract., com.,.....	10,000.00	1,100.00	
United Firemen's Ins. Co.,.....	1,000.00	1,900.00	
Cons. Lake Superior, com.,.....	6,150.00	3,444.00	
Lehigh Valley R. R.,.....	15,000.00	8,700.00	20,000.00
Phila. Electric Co.,.....	10,000.00	2,000.00	
Cicero & Proviso, 5%,.....	1,000.00	1,050.00	
Norfolk & Western, 6%,.....	1,000.00	1,200.00	
Asphalt Co. of America, 5%,.....	1,000.00	640.00	185.00
International Navigation, 5%,.....	2,000.00	2,060.00	
Electric Protection Co.,.....	249.00	249.00	
Commonwealth Trust Co.,.....	2,000.00	5,200.00	4,400.00
Penna. R. R. Co.,.....	5,000.00	7,400.00	3,000.00
Northwest. Elevated Ry., com.,..	10,000.00	2,900.00	50,000.00
Chicago Union Tract. Co., com.,..	15,000.00	1,650.00	
Chicago Union Tract. Co., pfd.,..	70,000.00	31,500.00	
Chicago Cons., 4½%,.....	12,000.00	8,400.00	
Cicero & Proviso, 5%,.....	18,000.00	18,900.00	60,000.00
Northwestern Elevated, com.,....	10,000.00	2,900.00	
Northwestern Elevated, pfd.,....	20,000.00	16,000.00	
Chicago Union Tract., pfd.,.....	70,000.00	31,500.00	
Chicago Passenger, 5%,.....	23,000.00	24,150.00	50,000.00
Northwestern Elevated, com.,....	10,000.00	2,900.00	
Northwestern Elevated, pfd.,....	10,000.00	8,000.00	
Chicago Union Tract., com.,.....	40,000.00	4,400.00	
Chicago Union Tract., pfd.,.....	90,000.00	40,500.00	60,000.00
Chicago Cons. Tract., 4½%,.....	13,000.00	9,100.00	
Northwestern Elevated, pfd.,....	20,000.00	16,000.00	
Chicago Union Tract., com.,.....	15,000.00	1,650.00	
Chicago Union Tract., pfd.,.....	60,000.00	27,000.00	25,000.00
West Chicago Cons., 5%,.....	8,000.00	8,000.00	
North Chicago, deb., 6%,.....	9,000.00	9,000.00	
Chicago Cons. Trac., 4½%,.....	17,000.00	11,900.00	
Commonwealth Trust,.....	1,250.00	3,250.00	95.00
Fairmount Park Trans. Co.,.....	5,000.00	2,100.00	
Investment Co. of Phila.,.....	10,000.00	8,800.00	
Penna. Steel, com.,.....	10,000.00	7,600.00	
Asphalt Co. of America, 5%,.....	17,000.00	10,880.00	5,000.00
Equitable Life Ins. Co. Policy,...	450.00	99.90	
Germantown Pass. Ry. Co.,.....	2,500.00	7,500.00	
Electric Protection Co.,.....	4,150.00	4,150.00	
First Nat. Bank of Williamsport,	7,000.00	7,000.00	3,000.00
Phila. Electric, gold, 5%,.....	1,000.00	1,000.00	600.00
Phila. Electric, gold, 5%,.....	2,400.00	2,400.00	1,211.90
Commonwealth Trust Co.,.....	750.00	1,950.00	1,500.00
American News Company,.....	50,000.00	50,000.00	25,000.00
Wilkes Barre & Suburban Ry., 5%,.	1,000.00	1,000.00	600.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Union Traction Co.,.....	6,250.00	4,625.00	6,450.00
Phila. Electric Co.,.....	825.00	165.00	
United Gas Improvement Co.,....	1,000.00	2,560.00	
Upper Dublin Township, 5%,.....	500.00	500.00	
Asphalt Co. of America, 5%,.....	1,000.00	640.00	
Phila. Electric Co., 4%,.....	1,700.00	1,173.00	5,000.00
Schomacker Piano Co., 6%,.....	8,000.00	8,000.00	
Union Passenger Ry., 5%,.....	500.00	500.00	
United N. J. & Canal, 4%,.....	1,000.00	1,090.00	500.00
Penna. R. R.,.....	500.00	740.00	10,000.00
Phila. Traction,.....	5,000.00	9,900.00	
Cambria Steel,.....	10,000.00	4,000.00	
Pacific Mail,.....	1,000.00	440.00	
New York Central,.....	2,500.00	3,625.00	
Southern Railway, com.,.....	5,000.00	1,100.00	30,000.00
Fairmount Park Transpt. Co.,...	2,500.00	1,050.00	
Electric Co. of America,.....	2,500.00	500.00	
Reading, 1st, pfd.,.....	2,500.00	1,750.00	
Phila. Traction,.....	5,000.00	9,900.00	
Lehigh Valley R. R.,.....	9,000.00	5,220.00	50,000.00
Reading Railway, com.,...	9,500.00	2,280.00	
Union Traction Co.,.....	12,500.00	9,250.00	
Cambria Steel Co.,.....	14,750.00	5,900.00	
Atchison Adj., 4%,.....	1,000.00	880.00	
Electric & People's, 4%,.....	4,000.00	4,000.00	10,000.000
Reading, 1st pref.,.....	1,000.00	700.00	
Cons. Trac. of Pittsburg, con.,...	5,000.00	2,700.00	
Cambria Steel,.....	10,000.00	4,000.00	
Philadelphia Traction Co.,.....	30,000.00	59,400.00	
Philadelphia Traction Co.,.....	5,000.00	9,900.00	5,000.00
Philadelphia Electric, 4%,.....	5,000.00	3,450.00	
Union Traction Co.,.....	3,500.00	2,590.00	
Reading, 1st, pref.,.....	5,000.00	3,500.00	500.00
Penn. & Maryland Steel, 6%,.....	1,000.00	1,040.00	
Electric Protection Co.,.....	830.00	830.00	
Ninth National Bank,.....	1,000.00	1,430.00	1,300.00
Insurance Co of North America, ..	500.00	1,100.00	
Western Gas Co.,.....	2,500.00	2,225.00	
Union Trust Co.,.....	2,500.00	2,450.00	18,000.00
Southern Cotton Oil Co.,.....	2,500.00	2,600.00	
Mechanics Insurance Co.,.....	2,500.00	3,600.00	
Camden Horse Railroad Co.,.....	5,000.00	15,000.00	200.00
Cons. Traction of N. J., 5%,.....	5,000.00	5,450.00	
Lehigh Valley Railroad Co.,.....	1,150.00	667.00	
Cambria Steel Co.,.....	5,000.00	2,000.00	8,232.01
Chicago & Great Western,.....	10,000.00	1,600.00	
Union Traction Co.,.....	15,000.00	11,100.00	
Philadelphia Electric Co.,.....	15,000.00	3,000.00	
Philadelphia Electric, gold, 5%, ..	900.00	900.00	
Philadelphia Electric, gold, 4%, ..	10,000.00	6,900.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
West Jersey Railroad Co.,.....	5,000.00	6,100.00	200,000.00
Metropolitan Traction Co.,.....	60,000.00	102,600.00	
Cons. Trac. of Pittsburg, com.,..	25,000.00	13,500.00	
Philadelphia Traction Co.,.....	30,000.00	59,400.00	
Pennsylvania Railroad Co.,.....	10,000.00	14,800.00	
Cons. Traction of Pittsburg, pref.,	50,000.00	66,000.00	1,600.00
People's Passenger Railway, 5%,..	2,000.00	2,00 000	
Edison Electric Trust, 5%,.....	6,000.00	6,720.00	
Edison Electric Trust, 5%,.....	3,000.00	3,360.00	2,000.00
Equitable Trust Co.,.....	1,250.00	2,475.00	1,000.00
Lehigh Valley Railroad,.....	5,000.00	2,900.00	100,000.00
Cambria Steel Co.,.....	5,000.00	2,000.00	
Reading Railroad, com.,.	40,000.00	9,600.00	
Welsbach Light, 5%,.....	4,000.00	3,000.00	
Philadelphia Electric, 4%,.....	7,500 00	5,175.00	
Maryland Steel, 5%,.....	10,000.00	10,200.00	6,500.00
Asphalt Co. of America, 5%,.....	44,000.00	28,160.00	
Philadelphia Electric, gold, 5%,..	67,000.00	67,000.00	
Commonwealth Trust Co.,.....	3,750.00	9,750.00	560.00
Electric Co. of America,.....	1,000.00	200.00	
Baltimore Cons. Railway Co.,....	800.00	368.00	17,000.00
Guarantee Trust Co.,.....	1,000.00	1,850.00	
Pennsylvania Steel, pref.,.....	1,600.00	1,600.00	
Philadelphia Mortgage Trust Co.,	2,000 00	900.00	850.00
Bergner & Engle Co., pref.,.....	2,000.00	800.00	
Southwestern National Bank,....	2,200.00	1,980.00	
Lumbermen's Insurance Co.,....	2,500.00	6,700.00	4,000.00
Cons. Trac. of Pittsburg, pref.,..	5,700.00	7,524.00	
Manufacturers' Club, 5%,.....	500.00	450.00	
Ohio Southern, general, 4%,.....	2,000.00	300.00	215.00
United R. R. of New Jersey,....	200.00	548.00	800.00
North Pennsylvania Railroad,...	250.00	535.00	
United R. R. of New Jersey,.....	200.00	548.00	850.00
North Pennsylvania Railroad,....	250.00	535.00	
Philadelphia Electric, gold, 5%,...	1,000.00	1,000.00	500.00
Electric & People's, 4%,.....	4,000.00	4,000.00	
Maryland Steel, 5%,.....	1,000.00	1,040.00	450.00
Iron Mountain Car Trust,.....	2,000.00	2,000.00	1,400.00
Philadelphia Electric, gold, 5%,...	2,000.00	2,000.00	11,000.00
Commonwealth Trust Co.,.....	5,400.00	14,040 00	1,300.00
N. E. Mutual Life Ins. Co. Policy,	5,000.00	2,300.00	50,000.00
Reading Railroad, com.,.....	75,000.00	18,000.00	
Atchison, pref.,.....	20,000.00	17,600.00	
Cambria Steel,.....	20,000.00	8,000.00	
American Railways,.....	25,000.00	16,000.00	
Pennsylvania Railroad,.....	20,000.00	29,600.00	40,000.00
Pennsylvania Mfg. Co.,.....	2,500.00	2,500.00	
Asphalt Co. of America, 5%,.....	5,000.00	3,200.00	
Philadelphia Electric, gold, 5%,..	5,000.00	5,000.00	

Description.	Par Value.	Market Value.	* Amt. Loaned.
Penn. Central Brewing Co., 6%,..	7,000.00	5,600.00	}
Telegraph, Teleph. & Cable Co.,..	40,000.00	8,000.00	
Erie Telephone & Telegraph Co.,	15,000.00	15,000.00	10,000.00
Commonwealth Trust Co.,.....	675.00	1,755.00	1,200.00
Commonwealth Trust Co.,.....	1,750.00	4,550.00	3,600.00
Cambria Iron Co.,.....	11,700.00	10,530.00	5,000.00
Mechanics Insurance Co.,.....	2,500.00	360.00	250.00
Singerly Pulp & Paper Co.,	5,000.00	500.00	1,507.83
Home Purchasing Co.,	550.00	330.00	}
Avonmore Land Co.,.....	1,400.00	14.00	
Edison Electric Light, 5%,.....	9,000.00	10,080.00	8,000.00
Philadelphia, Wil. & Balt., 4%,...	20,000.00	21,800.00	17,500.00
West Philadelphia Ry. Pass., 6%,	25,000.00	27,750.00	10,000.00
Reading, general, 4%,.....	10,000.00	9,600.00	}
Cons. Traction of N. J., 5%,.....	15,000.00	16,350.00	
Edison Electric Light, 5%,	5,000.00	5,600.00	5,000.00
Commonwealth Trust Co.,.....	175.00	455.00	300.00
National Bank (Second),.....	1,500.00	2,025.00	}
Minehill & Schuyl. Hav. R. R.,..	2,050.00	2,378.00	
National Asphalt, pref.,.....	700.00	154.00	}
National Asphalt, com.,.....	1,000.00	120.00	
Penn. Electric Vehicle, com.,....	5,000.00	400.00	}
National Asphalt Co., 5%,.....	1,000.00	390.00	
Edison Electric Light, 5%,.....	2,000.00	2,240.00	}
Commercial Trust Co.,.....	750.00	750.00	
Franklin National Bank,.....	2,400.00	2,400.00	2,500.00
Choctaw, pref.,.....	1,250.00	1,150.00	750.00
Cambria Steel,.....	2,500.00	1,000.00	400.00
Philadelphia Traction,	2,500.00	4,950.00	}
Pennsylvania Railroad,.....	2,500.00	3,700.00	
Bethlehem Steel Co.,.....	5,000.00	1,900.00	}
United States Leather, com.,	30,000.00	4,200.00	
Reading, com.,.....	20,000.00	4,800.00	10,000.00
Asphalt Co. of America, 5%,.....	4,000.00	2,560.00	}
Atchison, pref.,.....	10,000.00	8,800.00	
Lehigh Valley,	5,000.00	2,900.00	}
Philadelphia Electric Co., 4%,....	500.00	345.00	
Asphalt Co. of America, 5%,.....	10,000.00	6,400.00	}
Second & Third St. Ry. Co.,....	13,600.00	82,416.00	
Commonwealth Trust Co.,.....	500.00	1,300.00	900.00
Union Traction Co.,.....	5,000.00	3,700.00	2,000.00
Citizens Street Railway, 5%, ind.,	5,000.00	5,350.00	3,000.00
Electric Co. of America,	5,000.00	1,000.00	200.00
American Telephone Co.,.....	5,000.00	7,700.00	5,000.00
National Steel Co., pref.,.....	20,000.00	18,600.00	14,000.00
13th & 15th Sts. Pass. Ry. Co.,...	5,000.00	31,000.00	15,000.00
United Firemen's Insurance Co.,..	5,100.00	9,690.00	9,500.00
United R. & E. Co., Balt., 1st, 4%,	3,000.00	2,880.00	}
United R. & E. Co., inc., 1st, 4%,	6,000.00	4,440.00	
Lewisburg National Bank,	2,000.00	2,000.00	1,600.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Plant of Columbian Iron Works,.	100,000.00	100,000.00	27,500.00
Endorsed paper,.....	34,500.00	34,500.00	
Patrick M. Convoy, mtge., 9500 Commercial Ave., 9539 Ex- change Ave.,.....	10,000.00	10,000.00	25,000.00
Peter C. Kendall, mtge., Lots 29 to 39, Block 86, in Cal. & Chic. Canal & Dock Co., sub division,	10,000.00	10,000.00	
Sarah Calinan, mtge., 57 & 59 Da- mon St., 95, 97, 99 Sholto St.,	4,650.00	4,650.00	
Peter C. Kendall, mtge., 9015 Erie Ave.,.....	2,000.00	2,000.00	
Augusta Schoendube, mtge., 326 West 47th St.,.....	1,200.00	1,200.00	
John J. Hayes, mtge., 9172 Har- bor Ave., South Chicago,.....	1,000.00	1,000.00	
John C. Fiedlen, mtge., 63 West St. and Albany Ave.,.....	800.00	800.00	
Jacob J. Hubbard, mtge., 8320 Wendell Ave.,.....	700.00	700.00	
Bertha T Norham, mtge., 6443 Albany Ave., Chicago,.....	600.00	600.00	
William March, mtge., 4927 Tracey Ave., Chicago,.....	400.00	400.00	
David McBride, mtge., Lot 34, Crane & Wesson's sub-division, Block 45, in Can. Tr. sub-div.,	340.00	340.00	25,000.00
Margaret Coyle, mtge., 51st St., Lot 43, Block 34, Grant Loco- motive Works addition,.....	300.00	300.00	
Totals,.....	\$2,424,424.00	\$2,001,372.90	\$1,329,597.24

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS—	Book Value.	Par Value.	Market Value.
State of Pennsylvania, 4%, 1912,	\$557.50	\$500.00	\$557.50
City of Pittsburgh, 4%, 1915,....	20,460.00	18,600.00	20,460.00
City of Erie, 4%, 1909,.....	14,040.00	13,000.00	14,040.00
City of Allegheny, 4%, 1913,....	1,070.00	1,000.00	1,070.00
City of Philadelphia, 3%, 1909,.	14,140.00	14,000.00	14,140.00
City of Philadelphia, 3½%, 1916,	1,080.00	1,000.00	1,080.00
City of Philadelphia, 3½%, 1922,	2,180.00	2,000.00	2,180.00
City of Philadelphia, 3½%, 1923,	59,950.00	55,000.00	59,950.00
County of Allegheny, 4%, 1908,.	3,150.00	3,000.00	3,150.00
County of Allegheny, 5%, 1913,.	15,750.00	15,000.00	15,750.00
County of Allegheny, 5%, 1915,.	2,100.00	2,000.00	2,100.00
Borough of S. Chester, 4%, 1909,	16,960.00	16,000.00	16,960.00
Borough of Bethlehem, 4%, 1909,	18,190.00	17,000.00	18,190.00

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS—			
Phila. & Erie, 5%, 1920,.....	8,330.00	7,000.00	8,470.00
Lehigh C. & N. Co., 7%, 1911,..	6,400.00	5,000.00	6,300.00
Bay Cities Consol. receiver's certfs., 6%,.....	25,000.00	25,000.00	25,000.00
Tallahassee 6%, 1909,.....	10.00	500.00	10.00
Pa. Midland certfs., 6%,.....	3,000.00	3,000.00	3,000.00
Ogden St., Chicago, 6%, 1916,..	28,213.00	25,000.00	28,213.00
MISCELLANEOUS—			
Spring Garden Fire Ins. Co., ..	7,500.00	5,000.00	8,500.00
Consol. Traction of N. J.,.....	24,000.00	40,000.00	24,400.00
Consol. Trac. of Pittsb., pref. .	24,800.00	20,000.00	26,400.00
West Chicago St. Ry.,.....	20,000.00	20,000.00	19,800.00
North Chicago St. Ry.,.....	20,000.00	10,000.00	19,700.00
Consol. Trac. of N. J., 5%, 1933,	10,900.00	10,000.00	10,900.00
Edison Elec. Light, 5% 1946, ..	26,320.00	23,500.00	26,320.00
Record Pub. Co., 6%, 1930,....	15,450.00	15,000.00	15,450.00
Phila. Elec. Co., 5%, 1948,.....	24,500.00	25,000.00	25,000.00
Lehigh Valley Coal, 5%, 1933,..	10,287.50	10,000.00	10,600.00
Lehigh V. Car Trust, 4½%, 1906,	10,137.50	10,000.00	10,100.00
Totals,.....	\$434,475.50	\$412,100.00	\$437,790.50

FIDELITY AND CASUALTY COMPANY,

NEW YORK CITY.

Commenced Business, May, 1876.

GEORGE F. SEWARD, *President.*ROBERT J. HILLAS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$250,000.00
Amount of capital paid up in cash,.....	250,000.00
Amount of net ledger assets, December 31, 1899,.....	\$2,842,147.81

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.
Entire premiums collected during the year,	\$1,666,299.71	\$1,637,690.00	\$352,486.08	\$350,591.45
Deduct re-insurance, abatement, rebate, and return premiums	553,016.47	260,460.20	55,067.24	59,706.46
Net cash actually received for premiums,.....	\$1,113,283.24	\$1,377,229.80	\$297,418.84	\$290,884.99
		Plate Glass.	Steam Boilers.	
Entire premiums collected during the year,.....		\$248,491.47	\$390,044.70	
Deduct re-insurance, abatement, rebate, and return premiums,..		34,686.32	110,164.36	
Net cash actually received for premiums (carried out),.....		\$213,805.15	\$279,880.34	\$3,572,502.36
Rents from Company's property, including \$37,- 862.79 for Company's use of own building, ..			\$63,471.68	
Interest on bonds and dividends on stocks,....			95,718.94	
Interest upon other debts due the Company and on deposits in bank,			2,264.71	
Total rents and interest,				161,450.33
On sale or maturity of securities,.....				12,305.00
Total income during the year,.....				3,746,257.69
Sum of both amounts,.....				\$6,588,405.50

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.
Gross amount paid for claims excepting weekly indemnity,	\$301,894.92	\$673,696.35	\$111,062.31	\$49,283.38
Gross amount paid for weekly or other periodical indemnity,	112,757.99	.....	.....	.....
Totals,	\$414,652.91	\$673,696.35	\$111,062.31	\$49,283.38
Deduct re-insurance, salvages, and recoveries on losses previously paid,	12,169.53	68.66	1,188.06	19,532.77
Net amount paid for losses,	\$402,483.38	\$673,627.69	\$109,874.25	\$29,750.61
		Plate Glass.	Steam Boilers.	
Gross amount paid for claims excepting weekly indemnity,		\$105,623.07	\$70,532.84	
Deduct re-insurance, salvages, and recoveries on losses previously paid,		10,384.52	13,678.88	
Net amount paid for losses,		\$95,238.55	\$56,853.96	\$1,367,828.44
Stockholders for interest or dividends (amount declared during the year \$50,000.00),			\$50,000.00	
Cost of adjustment and legal expenses in settlement of claims,			244,999.90	
Commissions or brokerage to agents, less received on re-insurance,			937,771.81	
Salaries, traveling, and all expenses of agents and agencies, not on commission account, ...			169,906.86	
Inspections,			128,622.88	
Salaries and all other compensation of officers, \$43,218.93, and home office employees, \$205,505.93,			248,724.86	
Taxes on premiums, \$45,533.01; taxes on real estate, \$10,572.22; Insurance Department fees and agents' licenses, \$15,806.44; municipal licenses, \$2,407.90; tax on franchise, \$115.00; internal revenue, \$21,893.51,			96,328.08	
Rent (including \$37,862.79 for Company's use of own building),			38,078.46	
Legal expenses, \$1,603.38; real estate repairs, and expenses (other than taxes), \$22,797.67, ..			24,401.05	

Furniture and fixtures, \$5,841.06 ; advertising, \$8,432.02 ; printing and stationery, \$32,255.75,	46,528.83	
Losses on sales or maturity of securities,.....	3,348.25	
All other disbursements,.....	73,764.85	
Total miscellaneous expenses,.....	2,062,475.83	
Total disbursements during the year,.....		3,430,304.27
Balance,.....		\$3,158,101.23

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	\$567,737.29
Book value of bonds, (excluding interest), \$1,- 185,354.28 ; and stocks, \$1,278,425.00 (Sched- ule D),.....	2,463,779.28
Cash in Company's office, \$6,428.15 ; deposited in banks, \$112,886.15,	119,314.30
Bills receivable, \$5,061.82 ; agents' debit bal- ances, \$2,208.54,.....	7,270.36
All other items,.....	4,620.50
Total,	\$3,162,721.73

DEDUCT LEDGER LIABILITIES.

All ledger liabilities,	\$4,620.50
Total net ledger assets, as per balance,....	\$3,158,101.23

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks, .	3,034.29	
Rents due and accrued on Company's property or lease,	705.42	
Total outstanding interest and rents,		3,739.71
Market value of bonds and stocks over book value, not includ- ing interest (Schedule D),		416,703.97
Reserve re-insurance deposits,.....		23,784.62
Gross premiums in course of collection, not debted to author- ized agents, to-wit :		
	Not over three months due.	Unpaid commission thereon.
		Net Premiums.
Accident,.....	\$177,789.79	\$46,669.82
Employers' liability,..	178,132.15	46,759.69
Burglary,.....	22,422.69	5,885.96
Fidelity,.....	9,859.80	2,588.19
Plate glass,.....	25,726.01	6,753.08
Steam boiler,	48,654.55	12,771.82
	\$462,584.99	\$121,428.56
		\$341,156.43
Total net not over three months due,		341,156.43
Gross assets,.....		\$3,943,485.96

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$2,208.54 ; bills receivable, unsecured, \$5,061.82,	7,270.36
Total admitted assets,	\$3,936,215.60

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated proofs not filed.
Accident,	\$45,808.50	\$28,095.00
Employers' liability,	93,350.00	.....
Burglary,	19,300.04	.....
Fidelity,	16,070.91	.....
Plate glass,	10,568.99	.....
Steam boiler,	1,182.34	.....
Net amounts of unpaid claim account,	\$186,230.78	\$28,095.00
		Resisted by Company on its own account. (Not outlawed.)
Accident,		\$46,378.50
Employers' liability,		464,550.00
Burglary,		3,150.00
Fidelity,		12,676.82
Net amounts of unpaid claim accounts,		\$526,754.82
Aggregate of unpaid claims and expenses,		\$741,080.60
Gross premiums upon all unexpired risks, running one year or less from date of policy :		
	Premiums.	Unearned portion (50%).
Accident,	\$1,105,410.22	\$552,705.11
Employers' liability,	1,167,858.00	583,929.00
Burglary,	299,356.86	149,678.18
Plate-glass,	218,347.65	109,173.82
Steam boiler,	181,529.87	90,764.93
Total one year or less,		\$1,486,251.04
Gross premiums upon all unexpired risks, running more than one year from date of policy :		
	Premiums.	Unearned premium, pro rata.
Accident,	\$12,277.83	\$7,827.44
Employers' liability,	51,560.44	29,568.47
Burglary,	3,872.88	2,911.00
Plate glass,	1,124.29	345.55
Steam boiler,	338,213.57	183,662.82
Total, more than one year,		\$224,315.28
Reserve on fidelity bonds, as required by Chap. 55, pub. acts, 1899,		\$130,924.22
Total unearned premiums and reserve as computed above,		\$1,841,490.54

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		43,004.33
All other liabilities, contingent fund,.....		150,000.00
Total liabilities,.....		\$2,775,575.52
Capital stock paid up in cash,.....	\$250,000.00	
Surplus beyond capital and other liabilities,....	910,640.08	1,160,640.08
Total,.....		\$3,936,215.60

VI. RISKS AND PREMIUMS.

	ACCIDENT.	Risks.	Premiums.
In force December 31, preceding year,.....	\$308,661.397.00		\$1,117,076.81
Written or renewed during the year,.....	521,172,008.32		1,644,876.63
Totals,.....	\$829,833,405.32		\$2,761,953.44
Deduct expirations and cancellations,.....	511,976,025.00		1,644,179.85
Balance,.....	\$317,857,380.32		\$1,117,773.59
Deduct re-insurance policies,.....	13,333.33		85.54
Net in force December 31, 1900,.....	\$317,844,046.99		\$1,117,688.05

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$180,483,333.00	\$1,177,094.16
Written or renewed during the year,.....	218,079,333.00	1,678,224.27
Totals,.....	\$398,562,666.00	\$2,855,318.43
Deduct expirations and cancellations,.....	210,361,666.00	1,633,474.32
Balance,.....	\$188,201,000.00	\$1,221,844.11
Deduct re-insurance policies,.....	36,666.66	2,425.65
Net in force December 31, 1900,.....	\$188,164,333.34	\$1,219,418.46

PLATE GLASS.

In force December 31, preceding year,.....	\$8,835,232.05	\$196,904.56
Written or renewed during the year,.....	10,634,559.04	252,414.62
Totals,.....	\$19,469,791.09	\$449,319.18
Deduct expirations and cancellations,.....	10,206,640.55	229,822.54
Balance,.....	\$9,263,150.54	\$219,496.64
Deduct re-insurance policies,.....	1,236.80	24.70
Net in force December 31, 1900,.....	\$9,261,913.74	\$219,471.94

BURGLARY.

In force December 31, preceding year,.....	\$32,654,614.51	\$265,188.06
Written or renewed during the year,.....	46,545,363.81	350,340.67
Totals,.....	\$79,199,978.32	\$615,528.73
Deduct expirations and cancellations,.....	38,676,413.84	312,299.49
Net in force December 31, 1900,.....	\$404,523,56.48	\$303,229.24

FIDELITY.

In force December 31, preceding year,.....	\$46,287,801.32	\$175,885.71
Written or renewed during the year,.....	89,722,940.17	352,855.51
Totals,.....	\$136,010,741.49	\$528,741.22
Deduct expirations and cancellations,.....	70,476,132.32	232,464.34
Balance,.....	\$65,534,609.17	\$296,276.88
Deduct re-insurance policies,.....	72,500.00	321.00
Net in force December 31, 1900,.....	\$65,462,109.17	\$295,955.88

STEAM BOILER.

In force December 31, preceding year,.....	\$108,371,574.50	\$507,084.36
Written or renewed during the year,.....	97,392,668.50	379,041.66
Totals,.....	\$205,764,243.00	\$886,126.02
Deduct expirations and cancellations,.....	95,062,239.50	366,382.58
Net in force December 31, 1900,.....	\$110,702,003.50	\$519,743.44
Losses incurred during the year,.....		\$1,367,828.44

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Amount at Risk End of Year.
Accidents,.....	\$3,759,500.00	\$9,371.67	\$2,142.39	\$2,142.39	\$2,702,475.00
Emp's. liability, .	1,435,000.00	13,245.78	3,928.68	3,928.68	1,405,000.00
Burglary,.....	554,575.00	3,474.80	368.29	368.29	474,503.00
Fidelity,.....	131,850.00	590.20	.....	.....	173,600.00
Plate glass,.....	169,945.00	3,836.34	1,476.08	1,476.08	156,363.44
Steam boiler,....	690,000.00	3,461.63	200.00	200.00	1,268,000.00
Aggregate,.....	\$6,740,870.00	\$33,980.42	\$8,115.44	\$8,115.44	\$6,179,941.44

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....		\$724,300.16
Premiums (net) received during year,.....	\$3,572,502.36	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$15,996.79	
Increase in re-insurance fund,...	101,047.63	117,044.42
Total net premiums earned,.....	\$3,455,457.94	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$128,080.44	

Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	187,176.10	
Total interest earned,.....	315,256.54	
Total premiums and interest earned,.....		\$3,770,714.48
Losses (net) paid during year,.....	\$1,367,828.44	
Increase in net unpaid losses,.....	43,837.49	
Total net losses incurred,.....	\$1,411,665.93	
Expenses paid (not including real estate taxes, repairs, and expenses nor profit and loss items),.....	\$1,976,963.40	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),....	145,745.23	
Total expenses incurred,.....	2,122,708.63	
Total losses and expenses incurred,.....		3,534,374.56
Net gain for the year,.....		\$236,339.92
Dividends paid to stockholders,.....	50,000.00	
Total dividends incurred for year,.....		50,000.00
Increase in surplus for year,.....		186,339.92
Surplus, end of year,.....		\$910,640.08
Ratio of total "net losses incurred" to total "net premiums earned,"		40.85%.
Ratio of total "expenses incurred" to total "net premiums earned,"		61.43%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States reg., 4%, 1925,....	\$61,881.25	\$50,000.00	\$69,000.00
State of Indiana (sch.), 3%, 1909,	50,750.00	50,000.00	50,000.00
MUNICIPAL BONDS —			
City of New York, gold exempt, (docks & ferries), 3½%, 1929,..	77,525.00	70,000.00	76,650.00
City of New York, gold exempt, 3½%, 1940,.....	95,943.75	85,000.00	95,943.75
Consolidated stk. of the City of New York, 2½%, 1929,.....	100,250.00	100,000.00	90,500.00
Cons. stk. of the City of N. Y., (known as "additional water stk. of the City of N. York"), 3½%, 1915,.....	105,750.00	100,000.00	106,000.00
City of Richmond, Va., 4%, 1923,	10,100.00	10,000.00	10,250.00
City of Richmond, Va., 4%, 1925,	2,500.00	2,500.00	2,562.50
RAILROAD BONDS —			
Atch., Top. & Santa Fe, gen. m., gold, 4%, 1995,.....	96,218.75	100,000.00	102,875.00
Atch., Top. & Santa Fe, adjustment, 4%, 1995,.....	42,250.00	50,000.00	44,000.00

	Book Value.	Par Value.	Market Value.
Brooklyn & Montauk, 1st m., 5%, 1911,.....	27,434.00	25,000.00	27,000.00
Canada South'n, 1st m., 5%, 1908,	26,445.00	25,000.00	27,250.00
Central Ohio, 1st m., 4½%, 1930,	25,000.00	25,000.00	26,250.00
Central of N. J., gen. m., gold, 5%, 1987,.....	25,625.00	25,000.00	32,375.00
Ches. & Ohio, 1st m., 4%, 1989,.	27,400.00	30,000.00	32,100.00
Chic., R. I. & Pacific, gen. m., gold, 4%, 1988,	104,875.00	100,000.00	109,250.00
Cin., Ind., St. L. & Chic., gen. 1st m., 4%, 1936,.....	23,625.00	25,000.00	26,000.00
Erie, prior lien, gold, 4%, 1996,	45,825.00	50,000.00	49,375.00
Iowa Cent'l, 1st m., g., 5%, 1938,	26,785.00	25,000.00	29,000.00
Kings Co. Elevated, 1st m. gold, 5%, 1925,.....	10,000.00	10,000.00	8,000.00
Lake Erie & Western, 1st m., gold, 5%, 1937,.....	25,996.53	25,000.00	31,250.00
Pitts., Clev. & Toledo, 1st m., gold, 6%, 1922,.....	22,050.00	21,000.00	24,780.00
Union Pacific, 1st m., gold, 4%, 1947,.....	70,425.00	70,000.00	75,250.00
Wabash, 1st m., 5%, 1939,.....	25,500.00	25,000.00	29,437.50
Wis. Cent., 4%, 1949,....	27,200.00	30,000.00	26,625.00
RAILROAD STOCKS—			
Brooklyn City,.....	23,167.50	10,000.00	23,200.00
Chicago & Eastern Illinois,....	51,200.00	50,000.00	59,750.00
Chicago & Northwestern,	77,000.00	50,000.00	109,125.00
Chicago & Northwestern,.....	135,900.00	100,000.00	172,500.00
Chicago, Milwaukee & St. Paul,	64,962.50	50,000.00	94,000.00
Chicago, Rock Island & Pacific,	49,910.00	50,000.00	60,812.50
Chic., St. Paul, Minn. & Omaha,	70,150.00	50,000.00	91,250.00
Cleve., Cin., Chic. & St. Louis,	51,193.75	50,000.00	58,000.00
Delaware & Hudson Canal Co.,	61,225.00	50,000.00	67,250.00
Great Northern,.....	165,368.75	130,000.00	244,075.00
Lake Shore & Mich. Southern,	52,450.00	40,000.00	98,000.00
Morris & Essex Ext., guar.,....	49,622.50	51,700.00	53,509.50
Morris & Essex,.....	8,550.00	5,000.00	9,500.00
New York, Lack. & Western,..	58,850.00	55,000.00	74,250.00
Northern Pacific,	37,450.00	50,000.00	44,250.00
Pennsylvania,.....	87,406.25	75,000.00	111,562.50
Pitts., Cin., Chic. & St. Louis,	40,275.00	45,000.00	39,937.50
Pitts., McKees. & Young,.....	60,875.00	50,000.00	70,000.00
Rome, Watertown & Ogdensb'g,	33,050.00	30,000.00	40,500.00
United New Jersey,.....	45,243.75	20,000.00	54,700.00
MISCELLANEOUS—			
Western Union Telegraph Co., col. trust, 5%, 1938,.....	25,000.00	25,000.00	28,562.50
Western Union Telegraph Co.,	25,025.00	30,000.00	25,275.00
Consolidated Gas Co. of N. Y.,	29,550.00	25,000.00	48,750.00
Totals,	\$2,463,779.28	\$2,220,200.00	\$2,880,488.25

FIDELITY AND DEPOSIT COMPANY OF MARYLAND,

BALTIMORE, MD.

Commenced Business, June, 1890.

EDWIN WARFIELD, *President.*HERMAN E. BOSLER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL STOCK.

Capital stock paid up in cash,.....	\$1,500,000.00
Amount of net ledger assets, December 31, 1899,.....	\$4,120,325.25

II. INCOME DURING YEAR.

	Fidelity.	Surety.	
Entire premiums collected during the year,.....	\$848,557.77	\$313,445.23	
Deduct re-insurance, abatement, rebate, and return premiums,	22,331.47	1,409.06	
Net cash actually received for premiums,	\$826,226.30	\$312,036.17	\$1,138,262.47
Rents from Company's property for Company's use of own buildings,.....		\$38,453.32	
Interest on bonds and dividends on stocks,.....		135,674.43	
Total rents and interest,.....		174,124.75	
From all other sources,.....		73,743.53	
Total income during the year,.....			1,386,130.75
Sum of both amounts,.....			\$5,506,456.00

III. DISBURSEMENTS DURING YEAR.

	Fidelity.	Surety.
Gross amount paid for claims, excepting weekly indemnity,.....	\$294,648.85	\$137,218.49

Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	37,246.35	23,361.13	
Net amount paid for losses,.....	\$257,402.50	\$113,857.36	\$371,259.86
Stockholders for interest or dividends (amount declared during the year),.....		\$262,447.50	
Cost of adjustment and legal expenses in settlement of claims,..		51,894.12	
Commissions or brokerage to agents, less received on re-insurance,.....		279,261.34	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,.....		50,943.42	
Salaries and all other compensation of officers and home office employees,.....		77,835.04	
Taxes on premiums, \$15,393.83 ; on real estate, \$25,390.73 ; Insurance Department fees and agents' licenses, \$9,999.20 ; municipal licenses, \$1,535.35 ; internal revenue, \$5,318.85,.....		57,637.96	
Rent,.....		7,924.98	
Legal expenses, \$18,792.72 ; real estate repairs and expenses (other than taxes), \$10,317.30,.....		29,110.02	
Furniture and fixtures, \$3,650.39 ; advertising, \$4,734.97 ; printing and stationery, \$13,011.02,.....		21,396.38	
All other disbursements,.....		12,803.67	
Total miscellaneous expenses,.....		851,254.43	
Total disbursements during the year,.....		1,222,514.29	
Balance,.....		\$4,283,941.71	

VI. LEDGER ASSETS.

Book value of real estate, unincumbered,....	\$600,000.00
Book value of bonds (excluding interest), \$3,340,661.00 ; and stocks, \$23,696.00 (Schedule D),.....	3,364,357.00
Cash in Company's office, \$41,613.14 ; deposited in banks, \$277,971.57,.....	319,584.71
Total net ledger assets, as per balance,.....	\$4,283,941.71

Gross premiums in course of collection, not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commission.	Net premiums.
Fidelity,	\$29,958.34	\$7,027.81	\$22,930.53
Surety,	97,055.55	22,614.00	74,441.55
	\$127,013.89	\$29,641.81	\$97,372.08
Total net not over three months due,			97,372.08
Total admitted assets,			\$4,381,313.79

V. NON-LEDGER LIABILITIES.

	Claims adjusted and not paid.	In process of adjustment.	Known or estimated; proofs not filed.
Fidelity,	\$4,479.89	\$25,872.94	\$19,254.87
Net amounts of unpaid claims account,	\$4,479.89	\$25,872.94	\$19,254.87
			Resisted by Company on its own account (not outlawed).
Fidelity,			\$105,555.39
Net amount of unpaid claims account,			\$105,555.39
Aggregate of unpaid claims and expenses,			\$155,163.09
Reserve on fidelity bonds, as required by Chap. 55, Public Acts, 1899,			349,228.00
Reserve on surety bonds, as required by Chap. 55, Public Acts, 1899,			348,770.00
Total unearned premiums and reserve, as computed above,			697,998.00
Total liabilities,			\$853,161.09
Capital stock paid up in cash,			\$1,500,000.00
Surplus beyond capital and other liabilities,			2,028,152.70
Total,			\$4,381,313.79

VI. RISKS AND PREMIUMS.

SURETY.

	Risks.	Premiums.
In force December 31, preceding year,	\$66,537,000	\$500,504.55
Written or renewed during the year,	40,984,324	310,286.47
Totals,	\$107,521,324	\$810,791.02
Deduct expirations and cancellations,	20,328,950	223,767.48
Net in force December 31, 1900,	\$87,192,374	\$587,023.54

FIDELITY.

	Risks.	Premiums.
In force December 31, preceding year,	\$147,663,874.65	\$723,874.11
Written or renewed during the year,	208,062,041.00	825,035.18
Totals, ...	\$355,725,915.65	\$1,548,909.29
Deduct expirations and cancellations,	181,117,006.00	835,436.05
Net in force December 31, 1900,	\$174,608,909.65	\$713,473.24
Losses incurred during the year,		\$305,471.97

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred	Amount at risk end of year.
Fidelity,.....	\$2,443,450	\$7,641.11	\$1,742.17	\$600.00	\$5,509,194.70
Surety,.....	949,800	6,579.89	.....	.....	1,800,750.00
Aggregate, ..	\$3,393,250	\$14,221.00	\$1,742.17	\$600.00	\$7,309,944.70

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....	\$2,088,211.58
Premiums (net) received during year,.....	\$1,138,262.47
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$26,681.35
Increase in re-insurance fund,...	85,808.67
	112,490.02
Total net premiums earned,.....	\$1,025,772.45
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$138,423.72
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	73,743.53
Total interest earned,.....	212,167.25
Total premiums and interest earned,.....	\$1,237,939.70
Losses (net) paid during year,...	\$371,259.86
Increase in net unpaid losses, ...	118,259.63
Total net losses incurred,.....	\$489,519.49
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$553,105.90
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	7,074.31
Total expenses incurred,.....	546,031.59
Total losses and expenses incurred,.....	1,035,551.08
Net gain for the year,.....	\$202,388.62
Total dividends incurred for year,.....	262,447.50
Decrease in surplus for year,.....	60,053.88
Surplus end of year,.....	\$2,028,152.70

Ratio of total "net losses incurred" to total "net premiums earned," 47.72%.

Ratio of total "expenses incurred" to total "net premiums earned," 53.23%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS—			
Georgia, 4½%, 1911,.....	\$83,250.00	75,000.00	83,250.00
Georgia, 4½%, 1912,.....	27,750.00	25,000.00	27,750.00
Georgia, 4½%, 1916,.....	29,000.00	25,000.00	29,000.00
Maryland, 3½%, 1911,....	105,000.00	100,000.00	105,000.00
Tennessee, 3%, 1913,.....	28,500.00	30,000.00	28,500.00
City of Baltimore, Md., stock, 3½%, 1928,.....	75,147.00	67,700.00	75,147.00
City of Baltimore, Md., stock, 3½%, 1930,.....	57,387.00	51,700.00	57,387.00
City of Baltimore, Md., stock, 3½%, 1936,.....	65,490.00	59,900.00	65,490.00
City of Baltimore, Md., stock, 3½%, 1940,.....	370,720.00	333,100.00	370,720.00
City of Baltimore, Md., stock, 3½%, 1945,.....	155,262.00	137,400.00	155,262.00
City of N. Y. export stock, gold, 3½%, 1927,.....	218,000.00	200,000.00	218,000.00
City of Buffalo, N. Y., 3½%, 1917,	51,500.00	50,000.00	51,500.00
City of Mobile, Ala., 4½%, 1939,.	27,000.00	25,000.00	27,000.00
City of Norfolk, Va., 5%, 1923,.	11,200.00	10,000.00	11,200.00
City of Westminster, Md., 3½%, 1910,.....	22,000.00	22,000.00	22,000.00
City of Frederick, Md., 4%, 1918,	41,080.00	39,500.00	41,080.00
City of Rockville, Md., 4%, 1918,	10,500.00	10,500.00	10,500.00
City of Petersburg, Va., 5%, 1935,	26,500.00	25,000.00	26,500.00
City of Richmond, Va., 4%, 1928,	26,000.00	25,000.00	26,000.00
City of Havana, Cuba, 6%, 1967,	25,500.00	25,000.00	25,500.00
Lucas Co., Ohio, courthouse, 4%, 1944,.....	30,000.00	30,000.00	30,000.00
Montgomery Co., Ala., 5%, 1935,.	33,300.00	30,000.00	33,300.00
RAILROAD BONDS—			
United Rys. & Elec. Co., Balt., 4%, 1946,.....	582,000.00	600,000.00	582,000.00
Balt. Traction Co., N. B. div., 5%, 1942,.....	120,000.00	100,000.00	120,000.00
City & Suburban, Balt., 5%, 1922,.....	56,160.00	48,000.00	56,160.00
Lake Roland Elev. Balt., 5%, 1942,	41,300.00	35,000.00	41,300.00
Charleston, S. C., Street Ry., 5%, 1923,.....	25,875.00	25,000.00	25,875.00
Balt., Catonsv. & E.M., 5%, 1916,	11,000.00	10,000.00	11,000.00
Atlanta, Ga., con. st., 5%, 1939,.	26,250.00	25,000.00	26,250.00
Pittsburg, Pa., 2d Ave. Trac. Co., 5%, 1934,.....	11,500.00	10,000.00	11,500.00
Monongahela River, 5%,.....	74,000.00	74,000.00	74,000.00
W. Fairm't Coal & Coke Co., 5%,	177,000.00	177,000.00	177,000.00

	Book Value.	Par Value.	Market Value.
Montana Coal and Coke Co., 5%, Charleston & Western Caro- lina, 5%, 1946,.....	83,500.00 109,000.00	83,500.00 100,000.00	83,500.00 109,000.00
B. & O., S. W. Div., 1st 3½%, 1925,	93,150.00	103,500.00	93,150.00
Atch., T. & Santa Fe, 1st 4%, 1995,	51,000.00	50,000.00	51,000.00
Wilmington & Weldon, 5%, 1935,	58,000.00	50,000.00	58,000.00
Raleigh & Gaston, 5%, 1947,...	33,600.00	30,000.00	33,600.00
Charl., Col. & Augusta, 5%, 1909,	26,500.00	25,000.00	26,500.00
Georgia Pacific, 6%, 1922,.....	13,530.00	11,000.00	13,530.00
Petersburg, class B, 6%, 1926,...	12,450.00	10,000.00	12,450.00
Virginia Midland, 1st, 6%, 1906,.	11,660.00	11,000.00	11,660.00
Virginia Midland, 2d, 6%, 1911,.	35,100.00	30,000.00	35,100.00

MISCELLANEOUS —

Consolidated Gas Co., Balt., 5%, 1939,.....	168,000.00	150,000.00	168,000.00
Farmers & Merch. Nat., Balt...	13,200.00	8,000.00	13,200.00
National Union Bank of Md.,...	10,496.00	9,600.00	10,496.00
Totals,.....	\$3,364,357.00	\$3,171,500.00	\$3,364,057.00

GENERAL ACCIDENT INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, June, 1899.

WILLIAM S. MUIR, *President*.FRANKLIN J. MOORE, *Secretary*.*Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$100,000.00	
Amount of capital stock paid up in, cash,	100,000.00	
Amount of net ledger assets, December 31, 1899,.....		\$125,720.83

II. INCOME DURING YEAR.

	Accident.	
Entire premiums collected during the year,.....	\$61,746.92	
Deduct re-insurance, abatement, rebate, and return premiums,..	3,382.31	
Net cash actually received for premiums, carried out,	\$58,364.61	
Interest on bonds and dividends on stocks,.....	290.44	
Total income during the year,		58,655.05
Sum of both amounts,.....		\$184,375.88

III. DISBURSEMENTS DURING YEAR.

	Accident.	
Gross amount paid for claims, excepting weekly indemnity,.....	\$3,650.00	
Gross amount paid for weekly or other periodical indemnity,.....	17,712.35	
Total,.....	\$21,362.35	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	5.35	
Net amount paid for losses,.....		\$21,357.00
Cost of adjustment and legal expenses in settlement of claims,..	\$1,394.48	
Commissions or brokerage to agents, less received on re-insurance,	14,904.67	

Salaries, traveling, and all expenses of agents and agencies, not on commission account,....	602.95	
Medical examiners' fees and salaries,.....	1,084.00	
Salaries and all other compensation of officers, \$3,900.00, and home office employes, \$6,008.67,.....	9,908.67	
Taxes on premiums, \$593.70; Insurance Department fees and agents' licenses, \$475.00; tax on franchise, \$435.10,.....	1,503.80	
Rent,.....	1,440.00	
Legal expenses,.....	10.00	
Advertising, \$151.10; printing and stationery, \$1,132.96,.....	1,284.06	
Losses on sales or maturity of securities,.....	135.10	
All other disbursements,.....	461.35	
Total miscellaneous expenses,.....	32,729.08	
Total disbursements during the year,.....		54,086.08
Balance,.....		\$130,289.80

IV. LEDGER ASSETS.

Mortgage loans on real estate first liens,.....	\$37,000.00	
Book value of bonds, excluding interest (Schedule D),.....	20,156.25	
Cash in banks,.....	73,133.55	
Total net ledger assets, as per balance,.....		\$130,289.80

NON-LEDGER ASSETS.

Interest accrued on mortgages,.....			\$255.00	
Interest accrued on bonds and stocks,			350.00	
Total outstanding interest,.....				605.00
Gross premiums in course of collection, not debited to authorized agents, to wit :				
	Not over three months due.	Unpaid commission thereon.	Net Premiums.	
Accident,.....	\$2,036.36	\$434.82	\$1,601.54	
Total net not over three months due,.....				1,601.54
Total admitted assets,.....				\$132,496.34

V. NON-LEDGER LIABILITIES.

Accident,.....	In process of adjustment.
	\$4,170.72

	Resisted by Company on its own account. (Not outlawed).	Estimated ex- penses incident to settlement.
Accident,.....	\$250.00	\$250.00
Aggregate of unpaid claims and expenses,		\$4,670.72
Gross premiums upon all unexpired risks, running one year or less from date of policy :		
	Premiums.	Unearned portion (50 per cent.)
Accident,	\$34,845.22	\$17,422.61
Total one year or less,.....		\$17,422.61
Total unearned premiums and reserve, as computed above,		17,422.61
Total liabilities,.....		\$22,093.33
Capital stock paid up in cash,.....		\$100,000.00
Surplus beyond capital and other liabilities,....		10,403.01
Total,.....		\$132,496.34

VI. RISKS AND PREMIUMS.

	ACCIDENT.	
	Risks.	Premiums.
In force December 31, preceding year,.....	\$11,330,000.00	\$16,007.29
Written or renewed during the year,.....	45,854,870.00	62,957.15
Total,.....	\$57,184,870.00	\$78,964.44
Deduct expirations and cancellations,	39,660,200.00	43,974.22
Balance,.....	\$17,524,670.00	\$34,990.22
Deduct re-insured policies,.....	58,000.00	145.00
Net in force December 31, 1900,.....	\$17,466,670.00	\$34,845.22
Losses incurred during the year,.....		\$25,527.00

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at Risk end of year.
Accident, \$500,000.00		\$921.18	\$57.50	\$57.50	\$175,500.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....		\$20,006.18
Premiums (net) received during year,.....	\$58,364.61	
Increase in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$775.41	
Increase in re-insurance fund,...	9,418.96	8,643.55
Total net premiums earned,.....	\$49,721.06	

Interest, etc., received (less real estate taxes, repairs, and expenses),	\$290.44	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	1,332.50	
Total interest earned,	—1,042.06	
Total premiums and interest earned,		\$48,679.00.
Losses (net) paid during year,	\$21,357.00	
Increase in net unpaid losses,	4,196.09	
Total net losses incurred,	\$25,553.09	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$32,729.08	
Total expenses incurred,	32,729.08	
Total losses and expenses incurred,		58,282.17
Net loss for the year,		\$9,603.17
Decrease in surplus for year,		9,603.17
Surplus end of year,		\$10,403.01
Ratio of total "net losses incurred" to total "net premiums earned," 51.39%.		
Ratio of total "expenses incurred" to total "net premiums earned," 65.83%.		

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS —			
Am. Thread Co., 4%, 1919,	\$10,000.00	\$10,000.00	\$10,000.00
Balto. & Ohio R. R., 4%, 1948, .	5,056.25	5,000.00	5,056.25
Denv. & Rio Grande, 4%, 1936,	5,100.00	5,000.00	5,100.00
Totals,	\$20,156.25	\$20,000.00	\$20,156.25

LAWYERS' SURETY COMPANY OF NEW YORK,

NEW YORK CITY.

Commenced Business, April, 1892.

JOEL B. ERHARDT, *President.*JOEL RATHBONE, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital stock authorized,.....	\$500,000.00	
Amount of capital paid up in cash,.....	500,000.00	
Amount of net ledger assets, December 31, 1899,.....		\$732,125.83

II. INCOME DURING YEAR.

	Surety.	
Entire premiums collected during the year,.....	\$102,914.72	
Deduct re-insurance, abatement, rebate, and return premiums,..	22,473.17	
Net cash premiums,.....		\$80,441.55
Rents from Company's property,.	\$830.21	
Interest on loans on mortgages of real estate,.....	29.40	
Interest on bonds and dividends on stocks,.....	19,658.68	
Interest upon other debts due the Company and on deposits in bank,.....	2,708.71	
Total rents and interest,.....		23,227.00
Profit on sales or maturity of securities,.....		6,362.50
From all other sources,.....		2,838.49
Total income,.....		112,869.54
Sum of both amounts,.....		\$844,995.37

III. DISBURSEMENTS DURING YEAR.

	Surety.	
Gross amount paid for claims, excepting weekly indemnity,.....	\$10,946.33	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	1,248.87	
Net amount paid for losses,.....		\$9,697.46

Stockholders for interest or dividends (amount declared during the year, \$25,000),.....	\$25,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	2,473.79	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,.....	5,754.12	
Salaries and all other compensation of officers, \$21,999.96; and home office employees, \$16,789.02,.....	38,788.98	
Taxes on premiums, \$525.77; taxes on real estate, \$190.25; on other investments, \$821.81; Insurance Department fees and agents' licenses, \$415.85; tax on franchise, \$787.50; internal revenue, \$68.30,.....	2,809.48	
Rent,.....	5,771.67	
Legal expenses, \$5,620.11; real estate repairs and expenses (other than taxes, \$333.33),....	5,953.44	
Furniture and fixtures, \$259.20; advertising, \$885.83; printing and stationery, \$1,447.03,.....	2,592.06	
All other disbursements,.....	12,070.41	
Total miscellaneous expenses,.....	101,213.95	
Total disbursements,.....		110,911.41
Balance,.....		\$734,083.96

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,.....	\$16,200.00	
Mortgage loans on real estate, first liens,.....	440.00	
Book value of bonds, excluding interest, \$563,755.35; and stocks, \$143,386.25,.....	707,141.60	
Cash in Company's office, \$1,148.87; deposited in banks, \$9,153.49,.....	10,302.36	
Total net ledger assets, as per balance,.....		\$734,083.96

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$1.10	
Interest due and accrued on bonds and stocks,.....	4,495.04	
Interest due and accrued on other assets,.....	52.50	
Rents due and accrued on Company's property or lease,.....	84.50	
Total outstanding interest and rents,.....		4,633.14

Market value of bonds and stocks over book value, not including interest,	10,856.80
Premiums in course of collection, not debited to authorized agents, surety, \$6,909.74, not over three months due,	6,909.74
Total admitted assets,	\$756,483.64

V. NON-LEDGER LIABILITIES.

	Known or estimated. Proofs not filed.	Estimated expenses incident to settlement.
Surety,	\$9,665.07	\$710.00
Aggregate of unpaid claims and expenses,		\$10,375.07
Reserve on fidelity and surety bonds, as required by Chap. 55, pub. acts, 1899,		\$96,384.22
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,		1,496.59
Commissions, brokerages, and other charges due to agents and brokers, on premiums paid,		222.21
Total liabilities,		\$108,478.09
Capital stock paid up in cash,	\$500,000.00	
Surplus beyond capital and other liabilities,	148,005.55	648,005.55
Total,		\$756,483.64

VI. RISKS AND PREMIUMS.

SURETY.

	Risks.	Premiums.
In force December 31, preceding year,	\$44,990,388.70	\$79,787.54
Written or renewed during the year,	54,890,275.00	96,145.44
Totals,	\$99,880,663.70	\$175,932.98
Deduct expirations and cancellations,	51,688,551.87	97,771.00
Net in force December 31, 1900,	\$48,192,111.83	\$78,161.98
Losses incurred during the year,		\$20,072.53

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks Written.	Premiums Received.	Amount at Risk. End of Year.
Surety,	\$863,431.00	\$1,202.50	\$817,281.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		\$157,351.99
Premiums (net) received during year,.....	\$80,441.55	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$2,158.87	
Increase in re-insurance fund,...	6,403.44	8,562.31
Total net premiums earned,.....	\$71,879.24	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$22,703.42	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	2,260.76	
Total interest earned,.....	24,964.18	
Total premiums and interest earned,.....		\$96,843.42
Losses (net) paid during year,....	\$9,697.46	
Increase in net unpaid losses,....	2,009.41	
Total net losses incurred,.....	\$11,706.87	
Expenses paid (not including real estate taxes, repairs, and expenses nor profit and loss items),	\$69,790.37	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	307.38	
Total expenses incurred,.....	69,482.99	
Total losses and expenses incurred,.....		81,189.86
Net gain for the year,.....		\$15,653.56
Dividends paid to stockholders,.....	\$25,000.00	
Total dividends incurred for year,.....		25,000.00
Decrease in surplus for year,.....		9,346.44
Surplus end of year,.....		\$148,005.55

Ratio of total "net losses incurred" to total "net premiums earned," 16.29%.
Ratio of total "expenses incurred" to total "net premiums earned," 96.67%

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
N. Y. City, con., 3%, 1908,	\$100,750.00	\$100,000.00	\$100,750.00
N. Y. City schoolh'se, 3%, 1911,	96,649.10	95,455.90	95,455.90
N. Y. City add. water, 3%, 1904,	272,025.00	270,000.00	270,000.00
N. Y. City dock, 3½%, 1927,	40,053.75	37,000.00	40,330.00
N. Y. City Harlem Bridge, 3½%, 1917,	15,881.25	15,000.00	15,937.50
Brooklyn local imp., 3½%, 1914,	5,000.00	5,000.00	5,250.00
Brooklyn schoolh'se, 3½%, 1936,	5,000.00	5,000.00	5,500.00
RAILROAD BONDS --			
Chesapeake & Ohio, 4½%, 1992, .	16,112.50	20,000.00	20,850.00
Virginia Midland, 5%, 1936,	12,283.75	15,000.00	17,025.00
RAILROAD STOCKS—			
Pennsylvania,	28,625.00	20,000.00	29,750.00
Chic., Mil. & St. Paul,	17,612.50	10,000.00	18,800.00
N. Y., N H. & Hartford,	42,625.00	20,000.00	42,400.00
N. Y. Cent. & Hudson River, . . .	42,662.50	30,000.00	43,350.00
Rome, Watertown & Ogdensburg,	11,861.25	10,000.00	13,350.00
Totals,	\$707,141.60	\$652,455.90	\$717,998.40

LLOYDS PLATE GLASS INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, September, 1882.

WILLIAM T. WOODS, *President.*CHARLES E. W. CHAMBERS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL STOCK,

Amount of capital stock authorized,	\$250,000.00	
Amount of capital stock paid up in cash, ...	250,000.00	
Amount of net ledger assets, December 31, 1899,		\$587,169.53

II. INCOME DURING YEAR.

	Plate Glass.	
Entire premiums collected during the year,	\$453,406.32	
Deduct re-insurance, abatement, rebate, and return premiums, ..	26,591.93	
Net cash actually received for premiums (carried out),		\$426,814.39
Rents from Company's property, ..	\$11,759.35	
Interest on bonds and dividends on stocks,	12,597.73	
Total rents and interest,		24,357.08
On sale or maturity of securities, ..	\$5,868.68	
From all other sources,	37.50	5,906.18
Total income during year,		457,077.65
Sum of both amounts,		\$1,044,247.18

III. DISBURSEMENTS DURING YEAR.

	Plate Glass.	
Gross amount paid for claims excepting weekly indemnity,	\$244,609.55	
Deduct re-insurance, salvages, and recoveries on losses previously paid,	23,428.96	
Net amount paid for losses,		\$221,180.59

Stockholders for interest or dividends (amount declared during the year),.....	25,000.00	
Commissions or brokerage to agents, less received on re-insurance,	185,401.88	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,....	1,176.75	
Salaries and all other compensation of officers, \$12,841.66; and home office employees, \$88,786.76,	51,628.42	
Taxes on premiums, \$5,372.60; taxes on real estate, \$4,720.18; Insurance Department fees and agents' licenses, \$4,269.36; municipal licenses, \$1,688.82; internal revenue, \$2,482.65,	18,533.61	
Rent,.....	2,415.82	
Legal expenses, \$163.60; real estate repairs and expenses other than taxes, \$4,955.10,.....	5,118.70	
Furniture and fixtures, \$218.60; advertising, \$2,721.90; printing and stationery, \$3,239.03,	6,179.53	
All other disbursements,.....	7,720.32	
Total disbursements during the year,.....		474,855.62
Balance,.....		\$569,891.56

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	\$245,763.18	
Book value of bonds (excluding interest, \$230,728.71), and stocks, \$72,071.57 (Schedule D),	302,800.28	
Cash in Company's office, \$2,187.17; deposited in banks, \$19,140.93,	21,328.10	
Total net ledger assets, as per balance,		569,891.56

NON-LEDGER ASSETS.

Market value of real estate over book value,.....				19,236.82
Market value of bonds and stocks over book value, not including interest (Schedule D),.....				16,485.67
Gross premiums in course of collection not debited to authorized agents, to wit:				
	Not over three months due.	Unpaid commission thereon.	Net Premiums.	
Plate glass,	\$60,734.85	\$15,183.71	\$45,551.14	
Total net not over three months due,				45,551.14
Total admitted assets, ...				\$651,165.19

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Plate glass,	\$3,399.74	
Net amounts of unpaid claim account,.....	\$3,399.74	
Aggregate of unpaid claims and expenses,		\$3,399.74

Gross premiums upon all unexpired risks, running one year or less from date of policy :

	Premiums.	Unearned portion (50 per cent.)
Plate glass,.....	\$369,955.56	\$184,977.78

Total, one year or less, \$184,977.78

Gross premiums upon all unexpired risks, running more than one year from date of policy :

	Premiums.	Unearned premium, pro rata.
Plate Glass,.....	\$93,093.84	\$47,989.24

Total more than one year,..... 47,989.24

Total unearned premiums and reserve, as computed above, 232,967.02

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, 28,771.79

Total liabilities,..... \$265,138.55

Capital stock paid up in cash,..... \$250,000.00

Surplus beyond capital and other liabilities,.... 136,026.64 386,026.64

Total,..... \$651,165.19

VI. RISKS AND PREMIUMS.

PLATE GLASS.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$19,846,521	\$456,222.03
Written or renewed during the year,.....	17,703,183	447,004.89
Totals,.....	\$37,549,704	\$903,226.92
Deduct expirations and cancellations,.....	19,222,114	440,177.50
Net in force December 31, 1900,.....	\$18,327,590	\$463,049.42
Losses incurred during the year,.....		\$219,940.99

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Plate glass, ..	\$253,004.31	\$5,427.28	\$1,265.16	\$1,453.33	\$228,030.48

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....	\$155,939.61
Premiums (net) received during year,	\$426,814.39
Decrease in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$5,819.85
Increase in re-insurance fund, ...	1,649.17 6,969.02
Total net premiums earned,	\$419,845.37

Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$20,587.96	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	1,764.46	
Total interest earned,.....	22,352.44	
Total premiums and interest earned,.....		\$442,197.81
Losses (net) paid during year,...	\$221,180.59	
Decrease in net unpaid losses, ...	1,239.60	
Total net losses incurred,.....	\$219,940.99	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$218,499.75	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	1,329.96	
Total expenses incurred,.....	217,169.79	
Total losses and expenses incurred,.....		437,110.78
Net gain for the year,.....		\$5,087.03
Dividends paid to stockholders,.....	\$25,000.00	
Total dividends incurred for the year,.....		25,000.00
Decrease in surplus for year,.....		19,912.97
Surplus end of year,.....		\$136,026 64
Ratio of total "net losses incurred" to total "net premiums earned," 52.39%.		
Ratio of total "expenses incurred" to total "net premiums earned," 51.73%.		

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND CANADIAN BONDS—			
U. S., 4%, 1907,.....	\$132,528.01	\$100,000.00	\$116,000.00
Dominion of Canada, 4%, 1903, ..	31,764.22	30,000.00	30,525.00
Montreal, Quebec, 4%, 1926,....	5,500.00	5,000.00	5,512.50
Ottawa, Ontario, 4½%, 1913,....	6,401.20	6,000.00	6,600.00
Hamilton, Ontario, 4½%, 1908, ..	3,884.97	3,520.00	3,748.80
Hamilton, Ontario, 4½%, 1909, ..	4,029.06	3,678.00	3,944.65
RAILROAD BONDS AND STOCKS—			
Kanawha & Michigan, 4%, 1990,	11,393.75	15,000.00	14,100.00
Central Park. North & East Riv. stock,.....	8,250.00	5,000.00	10,000.00

	Book Value.	Par Value.	Market Value.
Coney Island & Brooklyn, stk.,	9,350.00	5,000.00	16,500.00
Second Avenue, stock,.....	9,000.00	5,000.00	10,000.00
Dry Dock, East Bdwy. & Batt'y stock,	4,410.00	4,500.00	4,545.00
Chicago & Eastern,.....	10,437.50	10,000.00	9,300.00

MISCELLANEOUS BONDS AND STOCKS—

N. Y. & E. Riv. Ferry, 5%, 1922,	4,700.00	5,000.00	4,900.00
Hoboken Ferry, 5%, 1946,.....	10,512.50	10,000.00	11,200.00
Brooklyn Ferry, 5%, 1948,	6,790.00	7,000.00	6,160.00
Elmsford Drainage Com., 6%,..	3,000.00	3,000.00	3,000.00
Cent. Union Gas Co., 5%, 1927, ..	10,275.00	10,000.00	10,800.00
Brooklyn Union Gas Co., stk.,..	10,512.50	10,000.00	18,200.00
Manhattan Trust Co.,.....	5,711.57	4,500.00	15,750.00
Corn Exchange Bank,.....	14,400.00	5,000.00	18,500.00
Totals,.....	\$302,800.28	\$247,198.00	\$319,285.95

MARYLAND CASUALTY COMPANY,

BALTIMORE, MD.

Commenced Business, March, 1898.

JOHN T. STONE, *President.*WM. EDWARD THOMSEN, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Capital stock authorized,	\$750,000.00	
Capital stock paid up in cash,	750,000.00	
Amount of net ledger assets December 31, 1899,		\$1,807,314.28

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Sprinkler.	
Entire premiums collected during the year,	\$212,881.13	\$1,304,434.52	\$30,716.53	
Deduct re-insurance, abatement, rebate, and return premiums,	37,127.45	200,436.22	2,308.88	
Net cash actually received for premiums,	\$175,753.68	\$1,103,998.30	\$28,407.65	
	Plate Glass.	Steam Boiler.	Health.	
Entire premiums collected during the year,	\$81,122.77	\$81,883.60	\$2,454.50	
Deduct re-insurance, abatement, rebate, and return premiums,	11,607.73	14,306.21	287.52	
Net cash actually received for premiums,	\$69,515.04	\$67,577.39	\$2,166.98	1,447,419.04
Interest on collateral loans,			\$35,046.68	
Interest on bonds and dividends on stocks,			40,743.32	
Interest upon other debts due the Company and on deposits in bank,			1,090.87	
Total rents and interest,				76,880.87

Profit on sale or maturity of securities,.....	\$16,812.96	
From inspection fees,.....	40,602.18	
From all other sources,.....	5.00	
Total income during the year,.....		\$1,581,220.05
Sum of both amounts,.....		\$3,388,534.33

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Sprinkler.	
Gross amount paid for claims excepting weekly indemnity,..	\$16,944.16	\$271,581.64	\$3,424.92	
Gross amount paid for weekly or other periodical indem- nity,.....	61,659.88	53,539.75	.....
Net amount paid for losses,.....	\$78,604.04	\$325,121.39	\$3,424.92	
	Plate Glass.	Steam Boiler.	Health.	
Gross amount paid for claims excepting weekly indemnity,..	\$28,410.29	\$14,130.63	.....
Gross amount paid for weekly or other periodical indem- nity,.....	.....	.....	\$339.28	
Net amount paid for losses,.....	\$28,410.29	\$14,130.63	\$339.28	\$450,030.55
Stockholders for interest or dividends (amount declared during the year, \$90,000),.....			\$89,970.25	
Cost of adjustment and legal expenses in settle- ment of claims,.....			80,148.58	
Commissions or brokerage to agents, less re- ceived on re-insurance,.....			459,951.42	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,....			42,998.45	
Medical examiners' fees and salaries, \$56,469.43; inspections, \$44,929.89,.....			101,399.32	
Salaries and all other compensation of officers, \$15,911.49, and home office employees, \$7,- 140.18,			23,051.67	
Taxes on premiums, \$17,888.30; on real estate, \$13,923.90; Insurance Department fees and agents' licenses, \$11,472.14; municipal licenses, \$1,185.36; internal revenue, \$8,- 167.27,			52,636.97	
Rent,.....			4,000.02	
Legal expenses,.....			32,659.81	

Furniture and fixtures, \$1,966.81; advertising, \$7,125.24; printing and stationery, \$6,449.96,	15,542.01
All other disbursements,.....	12,280.75
Total disbursements during the year,.....	1,364,669.80
Balance,.....	\$2,023,864.53

IV. LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	\$603,850.00
Book value of bonds, excluding interest (Schedule D),.....	1,192,330.38
Cash in Company's office, \$19,723.09; deposited in banks, \$97,614.54,.....	117,337.63
Bills receivable, \$3,569.50; agents' debit bal- ances, \$6,923.17,.....	10,492.67
All other items: Ground rents,.....	100,000.00
Total,.....	\$2,024,010.68

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	\$146.15
Total net ledger assets, as per balance,.....	\$2,023,864.53

NON-LEDGER ASSETS.

Interest accrued on bonds,.....	\$3,717.50
Interest due on collateral loans,.....	712.50
Total outstanding interest and rents,.....	4,430.00
Market value of bonds and stocks over book value, not in- cluding interest (Schedule D),.....	52,192.07
Gross premiums in course of collection, not debited to au- thorized agents, to wit:	

	Not over three months due.	Unpaid Com- missions thereon.	Net Premiums.
Accident,.....	\$44,278.95	\$13,283.68	\$30,995.27
Employers' Liability,.....	269,072.87	68,861.45	200,211.42
Health,.....	448.75	67.30	381.45
Plate Glass,.....	15,470.26	4,641.08	10,829.18
Steam Boiler,.....	14,211.40	3,638.12	10,573.28
Sprinkler,.....	4,181.45	1,070.45	3,111.00
	\$347,663.68	\$91,562.08	\$256,101.60

Total net not over three months due,.....	256,101.60
Gross assets,.....	\$2,336,588.20

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$6,923.17; bills receivable, unsecured, \$3,569.50,.....	\$10,492.67
Total,.....	10,492.67
Total admitted assets,.....	\$2,326,095.53

VI. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by Company on its own account. (Not outlawed.)
Accident,.....	\$13,218.02	\$1,210.00
Employers' Liability,.....	51,909.80	126,174.50
Health,.....	275.00	.....
Plate Glass,.....	4,332.62	.....
Steam Boiler,.....	2,063.00	175.00
Net amounts of unpaid claim account,.....	\$71,798.44	\$127,559.50
Aggregate of unpaid claims and expenses,.....		\$199,357.94

Gross premiums upon all unexpired risks, running one year or less from date of policy:

	Premiums.	Unearned premiums (50 per cent.)
Accident,.....	\$144,113.34	\$72,056.67
Employers' Liability,.....	937,930.26	468,965.38
Sprinkler,.....	29,593.26	14,796.63
Plate Glass,.....	78,161.39	39,080.69
Steam Boiler,.....	28,996.62	14,498.31
Health,.....	2,363.50	1,181.75
Total one year or less,.....		\$610,579.43

Gross premiums upon all unexpired risks, running more than one year from date of policy:

	Premiums.	Unearned premiums pro rata.
Employers' liability, ..	\$36,326.89	\$19,562.42
Plate glass,.....	6,251.20	2,918.85
Steam boiler,	62,887.27	40,664.79
Total more than one year, ...		63,146.06
Total unearned premiums and reserve, as computed above,.....		673,725.49
Cash dividends to stockholders remaining unpaid,.....		29.75
Total liabilities,.....		\$873,113.18
Capital stock paid up in cash,.....	\$750,000.00	
Surplus beyond capital and other liabilities,....	702,982.35	1,452,982.35
Total,		\$2,326,095.53

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31st, preceding year,.....	\$20,919,850.00	\$91,384.16
Written or renewed during the year,.....	76,736,300.00	233,378.90
Total,.....	\$97,656,150.00	\$324,763.06
Deduct expirations and cancellations,.....	67,514,850.00	179,820.89
Balance,.....	\$30,141,300.00	\$144,942.17
Deduct re-insured policies,.....	239,000.00	828.81
Net in force December 31, 1900,.....	\$29,902,300.00	\$144,113.36

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$56,732,500.00	\$899,572.14
Written or renewed during the year,.....	68,857,499.00	1,325,193.84
Total,.....	\$125,589,999.00	\$2,224,765.98
Deduct expirations and cancellations,.....	64,722,333.00	1,248,740.97
Balance,.....	60,867,666.00	\$976,025.01
Deduct re-insured policies,.....	75,000.00	1,769.35
Net in force December 31, 1900,.....	\$60,792,666.00	\$974,255.66

HEALTH.

Written or renewed during the year,.....	\$1,065,275.00	\$2,903.25
Total,.....	\$1,065,275.00	\$2,903.25
Deduct expirations and cancellations,.....	341,925.00	539.75
Net in force December 31, 1900,.....	\$723,350.00	\$2,363.50

PLATE GLASS.

In force December 31st, preceding year,.....	\$529,438.13	\$25,718.49
Written or renewed during the year,.....	1,603,449.69	91,659.05
Total,.....	\$2,132,887.82	\$117,377.54
Deduct expirations and cancellations,.....	633,892.46	32,964.95
Net in force December 31, 1900,.....	\$1,498,995.36	\$84,412.59

SPRINKLER.

In force December 31st, preceding year,.....	\$1,042,800.00	\$10,958.74
Written or renewed during the year,.....	2,925,650.00	31,814.76
Total,.....	\$3,968,450.00	\$42,773.50
Deduct expirations and cancellations,.....	1,222,200.00	13,067.74
Balance,.....	\$2,746,250.00	\$29,705.76
Deduct re-insured policies,.....	15,000.00	112.50
Net in force December 31, 1900,.....	\$2,731,250.00	\$29,593.26

STEAM BOILER.

In force December 31st, preceding year,.....	\$19,178,567.00	\$55,546.57
Written or renewed during the year,.....	25,830,600.00	72,894.72
Total,.....	\$45,009,167.00	\$128,441.29
Deduct expirations and cancellations,	14,663,867.00	36,488.10
Balance,.....	\$30,345,300.00	\$91,953.19
Deduct re-insured policies,.....	15,000.00	69.30
Net in force December 31, 1900,	\$30,330,300.00	\$91,883.89
Losses incurred during the year,.....		\$450,030.55

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Amt. at Risk End of Year.
Accident,...	\$19,500.00	\$103.50	\$22.92	\$22.92	\$19,500.00
Em. liability,	63,000.00	7,285.69	105.18	105.18	48,000.00
Plate glass,.	3,992.46	173.42	.....	.....	4,109.71
Steam boiler,	43,000.00	118.65	.....	.....	43,000.00
Aggregate,..	\$129,492.46	\$7,681.26	\$128.10	\$128.10	\$114,609.71

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....		\$665,033.71
Premiums (net) received during year,.....	\$1,447,419.04	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insur- ance premiums,.....	\$44,351.47	
Increase in re-insurance fund,	114,507.99	70,156.52
Total net premiums earned,	\$1,377,262.52	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$76,880.87	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	58,425.99	
Total interest earned,.....	135,306.86	
Total premiums and interest earned,.....	\$1,512,569.38	
Losses (net) paid during year,...	\$450,030.55	
Increase in net unpaid losses,....	103,386.52	
Total net losses incurred,.....	\$553,417.07	
Expenses paid (not including real estate taxes, repairs, and ex- penses nor profit and loss items),.....	\$324,569.00	

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....

6,634.67

Total expenses incurred,..... 831,203.67

Total losses and expenses incurred,..... 1,384,620.74

Net gain for the year, \$127,948.64

Dividends paid to stockholders,..... 89,970.25

Increase in same due to stockholders,..... 29.75

Total dividends incurred for year,..... 90,000.00

Increase in surplus for year, 37,948.64

Surplus end of year,..... \$702,982.35

Ratio of total "net losses incurred" to total "net premiums earned," 40.18%.

Ratio of total "expenses incurred" to total "net premiums earned," 60.35%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Norfolk Ry. & Lgt. bds, 5%,.....	\$6,000.00	\$6,000.00	\$40,000.00
Gr. Seaboard Air Line Ry., org.,..	15,000.00	17,250.00	
Seaboard Air Line Ry., 4%,.....	18,000.00	12,600.00	
Seaboard Air Line Ry. pref. stk.,	18,000.00	4,860.00	
Seaboard Air Line Ry. com. stk.,..	27,000.00	2,700.00	
Continental Trust Co.,.....	3,000.00	3,440.00	29,000.00
Richmond Traction Co.,.....	3,750.00	3,750.00	
Fidelity & Deposit Co.,.....	8,750.00	29,925.00	
Fidelity & Deposit Co.,.....	10,000.00	34,200.00	28,000.00
Balt. Brick Co.'s bds, 6%,.....	11,000.00	11,000.00	10,500.00
Balt. Brick Co.'s pref. stk.,	2,400.00	1,200.00	
Balt. Brick Co.'s com. stk.,.....	4,800.00	240.00	
Seaboard Air L. Ry. guar. bds., 5%,	13,000.00	980.00	20,000.00
Richmond Trust & S. D. Co.,....	10,000.00	10,600.00	
Gr. Seaboard Air Line Ry., org.,..	10,000.00	11,500.00	
Seaboard Air Line Ry. com. stk.,	45,000.00	4,500.00	15,000.00
Norfolk Ry. & Light Co.'s stk.,..	22,000.00	8,800.00	
Richmond Trust & S. D. Co.,....	4,000.00	4,240.00	
Continental Trust Co.,.....	15,000.00	17,200.00	17,300.00
Commonwealth Bank,.....	250.00	300.00	
Gosman's Ginger Ale Co.,.....	300.00	180.00	
Monarch Bldg. & L. Ass'n, amount paid in,.....	520.00	20,000.00
United Ry. & Elec. Co.'s com. mon stock,.....	60,000.00	21,000.00	
Citizens' Trust & Deposit Co.,....	6,250.00	5,650.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Gr. Seaboard Air Line Ry. org.,..	5,000.00	5,750.00	5,000.00
Guardian Trust & Deposit Co.,...	500.00	565.00	
City & Sub. (Washington, D. C.),			7,000.00
bds., 5%,.....	5,000.00	4,250.00	
Manuf. Nat. Bank,.....	3,000.00	2,700.00	15,000.00
Md. Brewing Co.'s bds., 6%,.....	1,000.00	1,200.00	
Fidelity & Deposit Co.,.....	5,000.00	17,100.00	10,000.00
Fidelity & Deposit Co.,.....	5,000.00	17,100.00	
Produce Ex. Trust Co., N. Y.,..	5,000.00	7,000.00	15,000.00
International Trust Co.,.....	1,125.00	840.00	
Gr. Seaboard Air Line Ry. org.,..	10,000.00	11,500.00	10,000.00
Norfolk Ry. & Lgt. Co.'s bds., 5%,	1,000.00	1,000.00	
Mer. Trust & Deposit Co.,.....	500.00	1,900.00	10,000.00
At. Con. Ry. Co.'s bds., 5%,.....	5,000.00	5,250.00	
Charlotte E. Ry. Light & Power			
Co.'s bds., 5%,.....	5,000.00	5,000.00	
American Bonding & T. Co.,.....	4,000.00	7,520.00	4,000.00
Seaboard Air Line Ry. bds., 4%,..	50,000.00	35,000.00	25,000.00
Lex. Ry. Co.'s bds., 5%,.....	10,000.00	9,900.00	20,000.00
Ga. & Ala. Cons. bds., 5%,.....	9,000.00	8,955.00	
Norfolk Ry. & Lgt. Co.'s bds., 5%,	6,000.00	6,000.00	21,000.00
Mt. Vernon W. Cotton Duck Co.,	170,000.00	45,900.00	
Gr. Seaboard Air Line Ry. org.,..	15,000.00	17,250.00	15,000.00
Norfolk Ry. & Light Co.'s stk.,..	4,675.00	1,870.00	
Seaboard Air Line Ry. bds., 4%,..	10,000.00	7,000.00	8,000.00
Seaboard Air Line Ry. pref. stk.,	10,000.00	2,700.00	
Seaboard Air Line Ry. com. stk.,	15,000.00	1,500.00	13,000.00
Nat. Biscuit Co.'s pref. stk.,.....	30,000.00	27,000.00	
City & Sub. (Washington, D. C.),			
bds., 5%,.....	2,000.00	1,700.00	9,700.00
U. S. Fidelity & Guar. Co.,.....	10,000.00	12,400.00	5,000.00
Guar. Trust & Deposit Co.,.....	1,500.00	1,695.00	
U. S. Fidelity & Guar. Co.,.....	1,000.00	1,240.00	20,000.00
Consolidated Gas Co.,.....	1,000.00	580.00	
Seaboard Air Line Ry. pref. stk.,	10,000.00	2,700.00	10,000.00
Pittsburg & Allegheny Tel. Co.,..	81,000.00	81,000.00	
Gr. Seaboard Air Line Ry. org.,..	10,000.00	11,500.00	5,000.00
Seaboard Air Line Ry. pref. stk.,	6,000.00	1,620.00	
Norfolk Ry. & Light Co.'s stk.,..	1,250.00	500.00	15,000.00
Lien on \$81,000 Pitts. & Alle. Tel.			
Co.'s bond synd. sub. ctfs.,...			5,000.00
Seaboard Air Line Ry. bds., 4%,..	30,000.00	21,000.00	15,000.00
Md. Trust Co.,.....	2,500.00	5,225.00	15,000.00
U. Ry. & Elec. Co.'s com. stk.,..	15,000.00	5,250.00	
Central Trust Co.,.....	6,250.00	5,850.00	15,000.00
Syracuse (N. Y.) Rapid Transit			
bd., 5%,.....	1,000.00	960.00	15,000.00
United Ry. & Elec. Co.'s inc. bds,	7,000.00	5,110.00	
Un'd Ry. & Elec. Co.'s com. stk.,	25,000.00	8,750.00	15,000.00
Realty Trust Co.,.....	6,250.00	5,700.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Balt. Brick Co.'s bds., 6%,.....	5,000.00	5,000.00	5,000.00
Balt. Brick Co.'s scrip, 6%,.....	677.00	677.00	
Balt. Brick Co.'s pref. stk.,.....	1,600.00	800.00	
Balt. Brick Co.'s com. stk.,.....	3,200.00	320.00	4,000.00
Pacific Ry. 1st m., 6%,.....	1,000.00	1,230.00	
Wil. & Welden R. R. 1st m., 5%,	1,000.00	1,190.00	
Southern Ry. Co. 1st m., 5%,.....	1,000.00	1,140.00	
2d Ave. Ry. Co., Pittsburg, 5%,..	1,000.00	1,180.00	
International Trust Co.,.....	11,250.00	8,400.00	8,000.00
Seaboard Air Line Ry. com.,.....	10,000.00	2,000.00	
Seaboard Air Line Ry., 4%,.....	50,000.00	35,000.00	25,000.00
Pitts. & Alle. Tel. Co. Bond Synd.			
sub. ctf.,.....			5,000.00
Amer. Bonding & Trust Co.,.....	500.00	940.00	600.00
U. S. Fid. and Guarantee Co.,...	9,000.00	11,160.00	25,000.00
Maryland Trust Co.,	2,500.00	5,225.00	
Balt. & Lehigh Ry. Co.,.....	1,750.00	2,100.00	
Central Trust Co.,.....	312.50	300.00	
Mt. V. W. Cotton Duck, com. stk.,	2,100.00	567.00	
U. Ry. & Elec. Co., com. stock,..	11,000.00	3,850.00	35,000.00
Md. Brewing Co.'s 6% bond,.....	1,000.00	600.00	
Ga. S. & Fla. 5% bonds,.....	1,000.00	1,140.00	
Fid. and Dep. Co.,.....	250.00	855.00	
Mt. V. W. Cotton Duck inc. bds.,	5,000.00	3,000.00	
Md. Trust Co.,.....	12,000.00	25,080.00	35,000.00
Continental Trust Co.,.....	12,750.00	14,620.00	
S. A. L. Ry. pfd. stock,	10,000.00	2,700.00	
Atlantic Transport Co.,.....	2,500.00	5,250.00	3,750.00
Pitts. & Alle. Tel. Co. 1st m., 5%,	10,000.00	9,000.00	10,000.00
Va. Mid. Ry. 2d mtge. 6% bonds,.	2,000.00	2,380.00	25,000.00
Charleston, S. C., Con. Elec. Co.'s			
5% bonds,.....	1,000.00	970.00	
Ga. & Ala. cons. 5% bonds,.....	1,000.00	995.00	
Ga. Cen. & Northern 5% bonds,...	1,000.00	1,050.00	
Georges Creek C. & I. Co.,.....	1,700.00	1,955.00	
Mt. V. W. Cotton Duck Co.,.....	5,300.00	1,431.00	
Ga. Sou. & Fla. 2d pfd.,.....	7,000.00	5,110.00	
Consolidated Gas Co.,.....	2,000.00	1,180.00	
Citizens' Trust and Dep. Co.,.....	2,500.00	2,700.00	
Continental Trust Co.,.....	1,050.00	1,204.00	
Guardian T. & D. Co.,.....	500.00	575.00	
Baltimore T. & D. Co.,.....	200.00	640.00	
International Trust Co.,.....	7,537.50	5,561.00	
Com. & Far. Nat. Bank,.....	400.00	480.00	
Nat. Bank of Baltimore,.....	400.00	480.00	
Richmond Traction Co ,.....	1,500.00	1,500.00	
Totals,		\$808,700.00	\$603,850.00

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States 3%, 1918,.....	\$233,323.16	\$225,400.00	\$250,194.00
MUNICIPAL BONDS—			
Baltimore city, 6%, 1902,.....	13,576.50	12,600.00	12,978.00
Baltimore city, 4%, 1904,.....	27,378.75	26,000.00	26,780.00
Baltimore city, 4%, 1920,.....	2,255.00	2,000.00	2,280.00
Baltimore city, 4%, 1925,.....	2,310.00	2,000.00	2,340.00
Baltimore city, 3½%, 1927,.....	14,990.00	14,700.00	15,361.50
Baltimore city, 3½%, 1928,.....	92,245.62	85,700.00	95,127.00
Baltimore city, 3½%, 1930,.....	40,742.25	38,800.00	43,456.00
Baltimore city, 3½%, 1940,.....	212,692.50	192,000.00	219,120.00
Baltimore city, 3½%, 1945,.....	130,914.75	122,900.00	140,720.50
New York city, 3½%, 1919,.....	106,400.00	100,000.00	107,416.67
City of Tacoma, Wash., 5%,...	15,900.00	15,000.00	16,350.00
MISCELLANEOUS—			
German Empire, 4%, 1904-5,...	47,750.00	47,750.00	47,869.37
Maryland State, 3%, 1914,.....	80,624.71	77,900.00	79,652.75
Washington Co., Md., 4%, 1918,	67,622.22	60,000.00	67,200.00
Virginia State, 2-3%, 1991,.....	64,796.25	81,000.00	78,570.00
Manchester, Va., 5%, 1924-31,..	31,497.50	30,000.00	31,800.00
Prince George's Co., Md., 5%, 1903-13-18-23,	7,311.17	6,400.00	7,306.66
Totals,	\$1,192,330.38	\$1,140,150.00	\$1,244,522.45

METROPOLITAN PLATE GLASS INSURANCE COMPANY
OF NEW YORK,

NEW YORK CITY.

Commenced Business, April, 1874.

EUGENE H. WINSLOW, *President.*

S. WILLIAM BURTON, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$100,000.00	
Amount of capital paid up in cash,.....	100,000.00	
Amount of net ledger assets, December 31, 1899,.....		\$422,111.33

II. INCOME DURING YEAR.

	Plate Glass.	
Entire premiums collected during the year,.....	\$324,215.03	
Deduct re-insurance, abatement, rebate, and return premiums,...	41,184.15	
Net cash actually received for premiums,...	\$283,030.88	
Rents from Company's property,.	\$1,876.64	
Interest on bonds and dividends on stocks,	10,068.42	
Interest upon other debts due the Company and on deposits in bank,.....	244.71	
Total rents and interest,.....	12,189 77	
Total income during the year,		295,220.65
Sum of both amounts,.....		\$717,331.98

III. DISBURSEMENTS DURING YEAR.

	Plate Glass.	
Gross amount paid for claims,....	\$144,039.61	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	6,684.52	
Net amount paid for losses,.....		\$137,355.09

Stockholders for interest or dividends (amount declared during the year),.....	20,000.00	
Commission or brokerage to agents, less received on re-insurance,...	97,145.84	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,	3,668.78	
Salaries and all other compensation of officers, \$11,416.68 ; and home office employees, \$21,368.32,	32,785.00	
Taxes on premiums, \$3,609.89 ; taxes on real estate, \$2,559.02 ; Insurance Department fees and agents' licenses, \$4,144.57 ; municipal licenses, \$354.06 ; internal revenue, \$2,049.92,	12,717.46	
Legal expenses, \$329.78 ; real estate repairs and expenses (other than taxes), \$2,547.52,	2,877.30	
Advertising, \$1,612.02 ; printing and stationery, \$2,383.36,	3,995.38	
Losses on sales or maturity of securities,	2,118.24	
All other disbursements,	6,426.15	
Total miscellaneous expenses,	\$181,734.15	
Total disbursements during the year,		319,089.24
Balance,		\$398,242.74

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	\$150,000.00	
Book value of bonds (excluding interest), \$132,025.00 ; and stocks, \$93,662.92 (Schedule D),	225,687.92	
Cash in Company's office, \$2,088.72 ; deposited in banks, \$20,466.10,	22,554.82	
Total net ledger assets, as per balance,		\$398,242.74

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,	\$300.00	
Rents due and accrued on Company's property or lease,	182.92	
Total outstanding interest and rents,		482.92
Glass on hand to replace losses,		3,965.95

Market value of bonds and stocks over book value, not including interest (Schedule D),.....	32,747.08
Sundry accounts due for glass sold,.....	634.51

Gross premiums in course of collection, not debited to authorized agents, to wit, less return premiums :

	Not over three months due.	Unpaid Commission thereon.	Net premiums.
Plate Glass,.....	\$36,254.75	\$10,267.68	\$25,987.07
Total net not over three months due,.....			25,987.07
Total admitted assets,.....			\$462,060.27

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Plate Glass,.....	\$5,543.96	
Net amounts of unpaid claim account,.....		\$5,543.96
Aggregate of unpaid claims and expenses,.....		\$5,543.96
Gross premiums upon all unexpired risks, running one year or less from date of policy :		
	Premiums.	Unearned portion (50 per cent.)
Plate Glass,....	\$285,678.48	\$142,839.24
Total unearned premiums and reserve, as computed above,		142,839.24
All other liabilities,		5,074.34
Total liabilities,		\$153,457.54
Capital stock paid up in cash,.....	\$100,000.00	
Surplus beyond capital and other liabilities,....	208,602.73	308,602.73
Total,		\$462,060.27

VI. RISKS AND PREMIUMS.

	PLATE GLASS.	
	Risks.	Premiums.
In force December 31, preceding year,.....	\$11,875,514.87	\$269,209.79
Written or renewed during the year,.....	12,545,015.27	323,107.54
Totals,.....	\$24,420,530.14	\$592,317.33
Deduct expirations and cancellations,.....	13,230,887.49	306,638.85
Net in force December 31, 1900,.....	\$11,189,642.65	\$285,678.48
Losses incurred during the year,.....		\$140,899.05

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk, end of year.
Plate Glass,....	\$149,123.11	\$3,797.19	\$1,132.76	\$1,225.76	\$149,123.11

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		\$225,375.46
Premiums (net) received during year,....	\$283,030.88	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insur- ance premiums,.....	\$4,078.74	
Increase in re-insurance fund,.	8,234.35	12,313.09
Total net premiums earned,.....	\$270,717.79	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$7,083.23	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	20,676.29	
Total interest earned,.....	27,759.52	
Total premiums and interest earned,.....		\$298,477.31
Losses (net) paid during year,..	\$137,355.09	
Increase in net unpaid losses,..	3,543.96	
Total net losses incurred,.....	\$140,899.05	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$154,462.77	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabili- ties),.....	111.78	
Total expenses incurred,.....	154,350.99	
Total losses and expenses incurred,.....		295,250.04
Net gain for the year,.....		3,227.27
Dividends paid to stockholders,.....	20,000.00	
Total dividends incurred for year,...		20,000.00
Decrease in surplus for year,.....		16,772.73
Surplus end of year,.....		\$208,602.73

Ratio of total "net losses incurred" to total "net premiums earned," 52.05%.

Ratio of total "expenses incurred" to total "net premiums earned," 57.02%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States gov., 4%, 1907,...	\$116,625.00	\$100,000.00	\$115,000.00
RAILROAD BONDS—			
Newburgh Electric, 6%, 1944,..	5,000.00	5,000.00	4,500.00
RAILROAD STOCKS —			
Pennsylvania,.....	14,050.00	11,000.00	16,280.00
N. Y. C. & H. R.,.....	12,850.00	11,500.00	16,560.00
Chic., Bur. & Q.,.....	14,925.00	12,500.00	17,750.00
A., T. & Santa Fe, pref.,.....	6,175.00	10,000.00	8,900.00
BANK STOCKS —			
Fifth Ave., Brooklyn,.....	2,600.00	2,000.00	2,100.00
Brooklyn, Brooklyn,.....	16,300.00	8,900.00	9,750.00
Kings Co. Trust Co., Brooklyn,	3,000.00	2,000.00	7,500.00
L. I. Safe Dep. Co., Brooklyn,.	2,512.50	2,500.00	1,500.00
MISCELLANEOUS —			
Union Ferry Co., 5%, 1920, bds.,	10,400.00	10,000.00	9,500.00
Consolidated Gas Co., stock,...	16,144.42	15,100.00	29,445.00
American Dist. Tel. Co., stock,.	1,526.50	1,650.00	1,650.00
Brooklyn Union Gas Co., stock,	3,579.50	10,000.00	18,000.00
Totals,	\$225,687.92	\$202,150.00	\$258,435.00

NATIONAL SURETY COMPANY,

NEW YORK CITY.

Commenced Business, June, 1897.

CHARLES A. DEAN, *President.*BALLARD MCCALL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL. STOCK.

Amount of capital stock authorized,.....	\$500,000.00
Amount of capital stock paid up in cash,..	500,000.00
Amount of net ledger assets, December 31, 1899,.....	\$1,328,989.53

II. INCOME DURING YEAR.

	Fidelity and Surety.	
Entire premiums collected during the year,.....	\$653,128.40	
Deduct re-insurance, abatement, rebate, and return premiums,..	94,381.62	
Net cash actually received for premiums,...	\$558,746.78	
Interest on loans on mortgages of real estate,.....	\$1,513.29	
Interest on collateral loans,.....	1,173.26	
Interest on bonds and dividends on stocks,.....	36,852.49	
Interest upon other debts due the Company and on deposits in bank,.....	1,049.29	
Total rents and interest,.....	40,588.33	
On sale or maturity of securities,.....	4,306.25	
From all other sources,.....	53,898.99	
Total income during the year,.....	657,540.35	
Sum of both amounts,.....	\$1,986,529.88	

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	
Gross amount paid for claims,....	\$147,632.62	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	52,503.01	
Net amount paid for losses,.....	\$95,129.61	

Stockholders, for interest or dividends (amount declared during the year),	\$50,000.00	
Cost of adjustment and legal expenses in settlement of claims, ..	22,772.84	
Commissions or brokerage to agents, less received on re-insurance,	43,918.32	
Salaries, traveling and all expenses of agents and agencies not on commission account,	72,384.32	
Officers' fees,	15,299.87	
Salaries and all other compensation of officers, \$24,674.79; and home office employees, \$73,634.63,	98,309.42	
Taxes on premiums, \$5,259.28; taxes on property, \$5,372.69; Insurance Department fees and agents' licenses, \$5,541.86; municipal licenses, \$735.10; tax on franchise, \$882.97;	17,791.90	
Rent,	10,008.28	
Legal expenses,	29,657.84	
Printing and stationery,	13,206.52	
All other disbursements,	54,081.83	
Total miscellaneous expenses,	\$427,431.14	
Total disbursements during the year,		522,560.75
Balance,		\$1,463,969.13

IV. LEDGER ASSETS.

Book value of real estate, unincumbered, \$3,225.00; incumbered, \$8,000.00,	\$11,225.00	
Mortgage loans on real estate, first liens,	13,704.39	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	32,000.00	
Book value of bonds, excluding interest (Schedule D),	1,241,903.25	
Cash in Company's office, \$1,703.14; deposited in banks, \$66,264.56,	67,967.70	
Equipment, furniture, etc.,	21,772.63	
All other items,	75,396.16	
Total net ledger assets as per balance,		\$1,463,969.13

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$479.40	
Interest due and accrued on bonds and stocks,..	7,937.32	
Total outstanding interest,.....		8,416.72
Market value of bonds over book value, not including interest (Schedule D),.....		14,146.75
Gross premiums in course of collection, not debited to author- ized agents, to wit :		
	Not over three months due.	Unpaid com- missions thereon.
Fidelity and Surety,.....	\$48,804.17	\$4,880.42
		Net premiums.
		\$43,923.75
Total net not over three months due,.....		43,923.75
Gross assets,.....		\$1,530,456.35

DEDUCT ASSETS NOT ADMITTED.

Equipments, furniture, fixtures, and sales,.....	\$21,772.63	
Tax bills,.....	142.07	
Total,.....		\$21,914.70
Total admitted assets,.....		\$1,508,541.65

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by company (not outlawed.)	
Fidelity and Surety,.....	\$25,504.55	\$18,037.59	
Net amounts of unpaid claim acc't,	\$25,504.55	\$18,037.59	
Aggregate of unpaid claims and expenses,.....			\$43,542.14
Reserve on Fidelity bonds, as required by Chap. 55, Public Acts, 1899,		\$193,054.66	
Reserve on Surety bonds, as required by Chap. 55, Public Acts, 1899,		175,445.16	
Total unearned premiums and reserve, as computed above,			\$368,499.82
Special reserve,.....			21,000.00
For re-insurance,.....			685.09
All other liabilities, trust funds, etc.,.....			87,002.32
Total liabilities,.....			\$520,729.37
Capital stock paid up in cash,.....		\$500,000.00	
Surplus beyond capital and other liabilities,....		487,812.28	987,812.28
Total,.....			\$1,508,541.65

VI. RISKS AND PREMIUMS.

SURETY.

	Risks.	Premiums.
In force December 31st, preceding year,.....	\$89,753,464	\$254,611.73
Written or renewed during the year,.....	82,568,991	232,869.49
Totals,.....	\$172,322,455	\$487,481.22
Deduct expirations and cancellations,.....	84,599,876	254,517.25
Balance,.....	\$87,722,579	\$232,963.97
Deduct re-insured policies,.....	1,163,803	3,932.23
Net in force December 31, 1900,.....	\$86,558,776	\$229,031.74

FIDELITY.

	Risks.	Premiums.
In force December 31st, preceding year,.....	\$58,189,983	\$250,251.65
Written or renewed during the year,.....	108,335,750	420,979.39
Totals,.....	\$166,525,733	\$671,231.04
Deduct expirations and cancellations,.....	69,998,406	359,760.35
Balance,.....	\$96,527,327	\$311,470.69
Deduct re-insured policies,.....	4,016,666	12,527.47
Net in force December 31, 1900,.....	\$92,510,661	\$298,943.22
Losses incurred during the year,.....		\$104,108.59

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Amount at Risk end of year.
Fidelity and Surety,.....	\$547,715.00	\$1,549.88	\$553,180.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....			\$485,045.02
Premiums (net) received during year,.....	\$558,746.78		
Decrease in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$13,393.25		
Decrease in re-insurance fund,...	67,711.05	81,104.30	
Total net premiums earned,.....	\$477,642.48		
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$98,793.57		
Increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,.....	10,275.66		
Total interest earned,.....	109,069.23		
Total premiums and interest earned,.....			\$586,711.71

Losses (net) paid during year,...	\$95,129.61	
Increase in net unpaid losses,.....	8,978.98	
Total net losses incurred,.....	\$104,108.59	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$377,431.14	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	52,404.72	
Total expenses incurred,.....	429,835.86	
Total losses and expenses incurred,.....	533,944.45	
Net gain for the year,.....	\$52,767.26	
Dividends paid to stockholders,.....	\$50,000.00	
Total dividends incurred for year,.....	50,000.00	
Increase in surplus for year,.....	2,767.26	
Surplus end of year,.....	\$487,812.28	

Ratio of total "net losses incurred" to total "net premiums earned," 21.80%.

Ratio of total "expenses incurred" to total "net premiums earned," 89.99%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
National City Bank, N. Y.,.....	\$21,400.00	\$117,700.00	\$32,000.00

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND MUNICIPAL BONDS—			
U. S. Gov., reg., 4%, 1925,.....	\$31,235.00	\$25,000.00	\$34,625.00
U. S. Gov., coupon, 4%, 1907,...	34,047.00	30,000.00	34,950.00
U. S. Gov., coupon, 3%, 1918,..	537.50	500.00	555.00
N. Y., city, gold ex'pt, 3½%, 1922,	214,250.00	200,000.00	216,960.00
N. Y., city, gold ex'pt, 3½%, 1915,	211,500.00	200,000.00	212,600.00
N. Y., city, gold ex'pt, 3½%, 1917,	318,375.00	300,000.00	321,000.00
N. Y., city, gold ex'pt, 3½%, 1927,	59,743.75	55,000.00	60,372.00
N. Y., city, gold ex'pt, 3½%, 1940,	302,065.00	270,000.00	303,318.00
Bkln., city, gold ex'pt, 3½%, 1937,	27,125.00	25,000.00	27,781.00
Bkln., city, gold ex'pt, 3½%, 1926,	26,750.00	25,000.00	27,245.00
Bkln., city, gold ex'pt, 3½%, 1936,	16,275.00	15,000.00	16,644.00
Totals,	\$1,241,903.25	\$1,145,500.00	\$1,256,050.00

NEW AMSTERDAM CASUALTY COMPANY,

NEW YORK CITY.

Commenced Business, January, 1899.

EDWARD V. LOEW, *President.*CHARLES T. HOPPER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL STOCK.

Amount of capital stock authorized,	\$314,400.00	
Amount of capital stock paid up in cash,.....	314,400.00	
Amount of net ledger assets December 31, 1899,.....		\$289,320.39
Increase of paid-up capital during the year,.....		114,400.00
Extended at,.....		<u>\$403,720.39</u>

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Burglary.
Entire premiums collected during the year,.....	\$82,666.10	\$303,736.53	\$82,879.77
Deduct re-insurance, abatement, rebate, and return premiums,.....	23,538.20	80,290.77	21,292.42
Net cash actually received for premiums,	\$59,127.90	\$223,445.76	\$61,587.35
Total,.....			<u>\$344,161.01</u>
Interest on bonds and dividends on stocks,.....		\$8,900.00	
Interest upon other debts due the Company and on deposits in bank,.....		1,553.13	
Total rents and interest,.....			10,453.13
From all other sources,.....			<u>48,620.00</u>
Total income during the year,.....			<u>403,234.14</u>
Sum of both amounts,.....			<u>\$806,954.53</u>

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Burglary.
Gross amount paid for claims, excepting weekly indemnity,.	\$3,300.00	\$62,447.22	\$32,357.92
Gross amount paid for weekly or other periodical indemnity,...	17,019.49	.....	.....
Total,.....	\$20,319.49	\$62,447.22	\$32,357.92
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	.....	.....	2,856.50
Net amount paid for losses,.....	\$20,319.49	\$62,447.22	\$29,501.42
Total,.....			\$112,268.13
Commissions or brokerage to agents less received on re-insurance,.....		\$104,373.76	
Salaries, traveling, and all expenses of agents and agencies, not an commission account,....		9,079.05	
Inspections,.....		2,778.84	
Salaries and all other compensation of officers, \$17,325.08, and home office employees, \$17,242.46,.....		34,567.54	
Taxes on premiums, \$2,823.69; Insurance Department fees and agents' licenses, \$2,269.73; municipal licenses, \$661.50.....		5,754.92	
Rent,.....		4,708.88	
Legal expenses,.....		3,323.39	
Furniture and fixtures, \$1,149.12; advertising, \$1,953.36; printing and stationery, \$5,516.76,.....		8,619.24	
All other disbursements,.....		8,102.77	
Total miscellaneous expenses,.....			181,278.39
Total disbursements during the year,...			293,546.52
Balance,.....			\$513,408.01

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),.....	\$284,087.50
Cash in Company's office, \$3,917.86; deposited in bank, \$222,030.93,	225,948.79
Agents' debit balances,	3,371.72
Total net ledger assets, as per balance,.....	\$513,408.01

NON-LEDGER ASSETS.

Interest due and accrued on bonds,.....	\$1,508.34	
Interest due and accrued on other assets,.....	2,114.43	
Total outstanding interest,.....		3,622.77
Market value of bonds over book value, not including interest (Schedule D),.....		2,487.50
Gross premiums in course of collection, not debited to authorized agents, to wit:		
	Not over three months due.	Unpaid commission thereon.
Accident,.....	\$12,268.25	\$3,680.47
Employers' Liability, ..	66,147.91	16,536.98
Burglary,.....	8,053.87	2,013.47
	\$86,470.03	\$22,230.92
		\$64,239.11
Total net not over three months due,.....		64,239.11
Gross assets,.....		\$588,757.39

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	3,371.72
Total,.....	3,371.72
Total admitted assets,.....	\$580,385.67

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Accident,.....	\$3,850.00	
Employers' Liability,.....	11,645.00	
Burglary,.....	9,007.00	
Total gross amount of claims,.....		\$24,502.00
Deduct re-insurances due and accrued,.....		1,270.00
Net amount of unpaid claim account,.....		\$23,232.00
	Resisted by the company on its own account.	
Employers' Liability,.....	\$10,735.00	
Burglary,.....	2,500.00	
Total gross amount of claims,.....		13,235.00
Aggregate of unpaid claims and expenses,.....		\$36,467.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
	Premiums.	Unearned portion (50 per cent.)
Accident,.....	\$48,884.03	\$24,442.01
Employers' Liability,.....	247,238.32	123,619.16
Burglary,.....	69,317.73	34,658.87
Total one year or less,.....		\$182,720.04

Gross premiums upon all unexpired risks, running more than one year from date of policy:

	Premiums.	Unearned Premium, pro rata.
Empl's Liability,...	\$1,036.76	\$648.06
Burglary,.....	237.00	210.33
Total more than one year,.....		858.39
Total unearned premiums and reserve, as computed above,....		\$183,578.43
For re-insurance,.....		627.51
Total liabilities,.....		\$220,672.94
Capital stock paid up in cash,.....	\$314,400.00	
Surplus beyond capital and other liabilities,....	45,312.73	359,712.73
Total,.....		\$580,385.67

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, preceding year,....	\$7,370,750.00	\$12,871.66
Written or renewed during year,.....	57,067,700.00	92,730.21
Totals,.....	\$64,438,450.00	\$105,601.87
Deduct expirations and cancellations,.....	42,362,500.00	56,717.84
Net in force December 31, 1900,.....	\$22,075,950.00	\$48,884.03

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$7,494,500.00	\$78,888.35
Written or renewed during the year,.....	28,152,883.34	347,447.88
Totals,.....	\$35,647,383.34	\$426,336.23
Deduct expirations and cancellations,.....	13,992,000.00	177,607.90
Balance,.....	\$21,655,383.34	\$248,728.33
Deduct re-insurance policies,.....	120,000.00	453.25
Net in force December 31, 1900,.....	\$21,535,383.34	\$248,275.08

BURGLARY.

In force December 31, preceding year,.....	\$4,036,020.31	\$35,280.52
Written or renewed during the year,.....	9,726,594.66	87,046.31
Totals,.....	\$13,762,614.97	\$122,326.83
Deduct expirations and cancellations,.....	6,043,974.31	52,757.10
Balance,.....	\$7,718,640.66	\$69,569.73
Deduct re-insured policies,.....	2,000.00	15.00
Net in force December 31, 1900,.....	\$7,716,640.66	\$69,554.73
Losses incurred during the year,.....		\$134,356.41

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Amount at risk end of year.
Accident,.....	\$92,000.00	\$80.00	\$30,000.00
Employers' Liability,.....	30,000.00	109.00	30,000.00
Aggregate,.....	\$122,000.00	\$189.00	\$60,000.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....			\$44,332.16
Surplus paid in during the year,....			48,620.00
			<hr/>
Premiums (net) received during year.....	\$344,161.01		\$92,953.16
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$56,328.96		
Increase in re-insurance fund,...	122,658.26	66,329.30	
			<hr/>
Total net premiums earned,.....	\$277,831.71		
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$10,453.13		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	139.99		
			<hr/>
Total interest earned,.....	10,313.14		
Total premiums and interest earned,.....			\$288,144.85
Losses (net) paid during year,....	\$112,268.13		
Increase in net unpaid losses,....	28,408.85		
			<hr/>
Total net losses incurred,.....	\$140,676.98		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$181,278.39		
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	13,829.91		
			<hr/>
Total expenses incurred,.....	195,108.30		
Total losses and expenses incurred,.....			335,785.28
			<hr/>
Net loss for the year,.....			\$47,640.43
Decrease in surplus for year,.....			47,640.43
			<hr/>
Surplus end of year,.....			\$45,312.73
Ratio of total "net losses incurred" to total "net premiums earned," 50.63%.			
Ratio of total "expenses incurred" to total "net premiums earned," 70.23%.			

Schedule D. Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
New York reg., 3%, 1928,.....	\$273,125.00	\$250,000.00	\$275,625.00
U. S. Bonds, 3%, 1918,.....	10,962.50	10,000.00	10,950.00
Totals,.....	\$284,087.50	\$260,000.00	\$286,575.00

NEW JERSEY PLATE GLASS INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, September, 1868.

AMUEL C. HOAGLAND, *President.*JAMES S. HEDDEN, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital stock authorized,.....	\$200,000.00	
Amount of capital paid up in cash,.....	100,000.00	
Amount of net ledger assets, December 31, 1899,.....		\$161,422.24

II. INCOME DURING YEAR.

	Plate Glass.	
Entire premiums collected during the year,.....	\$122,040.40	
Deduct re-insurance, abatement, rebate, and return premiums,..	16,367.13	
Net cash actually received for premiums,....	\$105,673.27	
Rents from Company's property,	\$550.00	
Interest on loans on mortgages of real estate,.....	7,645.71	
Total rents and interest,.....	\$8,195.71	
Profit on sale or maturity of securities,.....	836.40	
Total income during the year,.....		114,705.38
Sum of both amounts,.....		\$276,127.62

III. DISBURSEMENTS DURING YEAR

	Plate Glass.	
Gross amount paid for claims,....	\$53,257.39	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	7,927.12	
Net amount paid for losses,.....	\$45,330.27	
Stockholders for interest or dividends (amount declared during the year),.....	6,000.00	

Commissions or brokerage to agents, less received on re-insurance,.....	35,111.12
Salaries, traveling, and all expenses of agents and agencies, not on commission account,....	1,687.06
Salaries and all other compensation of officers, \$3,000.00; and home office employees, \$5,841.30,.....	8,841.30
Taxes on premiums, \$1,653.16; taxes on real estate, \$362.58; Insurance Department fees and agents' licenses, \$2,028.52; municipal licenses, \$258.79,.....	4,303.05
Rent,.....	1,000.00
Legal expenses \$114.91; real estate repairs and expenses (other than taxes), \$164.69,.....	279.60
Advertising, \$200.00; printing and stationery, \$802.02,.....	1,002.02
All other disbursements,.....	2,585.05
Total disbursements during the year,.....	106,139.47
Balance,.....	\$169,988.15

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	\$5,648.56
Mortgage loans on real estate, first liens,.....	147,400.00
Cash in Company's office, \$1,408.00; deposited in banks, \$14,715.54,	16,123.54
Bills receivable, \$882.68; agents' debit balances, \$21.58,.....	904.26
Total,.....	\$170,076.36

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	88.21
Total net ledger assets, as per balance,.....	\$169,988.15

NON-LEDGER ASSETS.

Interest accrued on mortgages,.....	\$1,588.44
Rents due on Company's property or lease,....	28.00
Total outstanding interest and rents,.....	\$1,616.44
Market value of real estate over book value,.....	2,701.44
Glass on hand for replacing losses,.....	2,438.39
Gross premiums in course of collection, not debited to authorized agents, to wit:	
	Not over three months due. Unpaid commission thereon. Net premiums.
Plate Glass,.....	\$18,927.88 \$6,312.99 \$12,614.89
Total net not over three months due,	12,614.89
Gross assets,.....	\$189,359.31

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$21.58; bills receivable, unsecured, \$882.68,	904.26
Total admitted assets,	\$188,455.05

V. NON-LEDGER LIABILITIES.

	Claims adjusted and not paid.	In process of adjustment.	Known or estimated. Proofs not filed.
Plate glass,	\$335.98	\$740.88	\$476.08
Aggregate of unpaid claims and expenses,			\$1,552.94
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
	Premiums.	Unearned portion (50 per cent.)	
Plate glass,	\$110,233.64	\$55,116.82	
Total one year or less,			\$55,116.82
Gross premiums upon all unexpired risks, running more than one year from date of policy :			
	Premiums.	Unearned premium pro rata.	
Plate glass,	\$1,487.70	\$828.40	
Total more than one year,			828.40
Total unearned premiums and reserve as computed above,			\$55,945.22
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,			438.32
Total liabilities,			\$57,936.48
Capital stock paid up in cash,			\$100,000.00
Surplus beyond capital and other liabilities,			30,518.57
Total,			\$188,455.05

VI. RISKS AND PREMIUMS.

	PLATE GLASS.	
	Risks.	Premiums.
In force December 31, preceding year,	\$3,678,317	\$82,491.47
Written or renewed during the year,	5,416,700	126,926.66
Totals,	\$9,095,017	\$209,418.13
Deduct expirations and cancellations,	4,256,378	97,696.79
Net in force December 31, 1900,	\$4,838,639	\$111,721.34
Losses incurred during the year,		\$44,885.65

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Plate glass, ..	\$107,787.91	\$2,140.43	\$755.90	\$725.90	\$107,787.91

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,		\$32,346.42
Premiums (net) received during year,	\$105,673.27	
Increase in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,	\$2,735.34	
Increase in re-insurance fund, ...	14,478.61	11,743.27
Total net premiums earned,	\$93,930.00	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),	\$8,504.84	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	879.88	
Total interest earned,	9,384.72	
Total premiums and interest earned,		\$103,314.72
Losses (net) paid during year, ...	\$45,330.27	
Decrease in net unpaid losses, ...	444.62	
Total net losses incurred,	\$44,885.65	
Expenses paid (not including real estate taxes, repairs, and ex- penses, nor profit and loss items),	\$54,281.93	
Decrease unpaid expenses (on un- collected premiums, unpaid bills, accounts, etc., in liabili- ties),	25.01	
Total expenses incurred,	54,256.92	
Total losses and expenses incurred,		99,142.57
Net gain for the year,		\$4,172.15
Dividends paid to stockholders,	\$6,000.00	
Total dividends incurred for year,		6,000.00
Decrease in surplus for year,		1,827.85
Surplus end of year,		\$30,518.57

Ratio of total "net losses incurred" to total "net premiums earned," 47.79%.

Ratio of total "expenses incurred" to total "net premiums earned," 57.76%.

NEW YORK PLATE GLASS INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1891.

MAX DANZIGER, *President*.MAJOR A. WHITE, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$100,000.00	
Amount of capital stock paid up in cash,...	100,000.00	
Amount of net ledger assets, December 31, 1899,.....		\$341,723.79

II. INCOME DURING YEAR.

	Plate Glass.	
Entire premiums collected during the year,.....	\$314,092.74	
Deduct re-insurance, abatement, rebate, and return premiums,...	66,013.45	
Net cash actually received for premiums,.....	\$248,079.29	
Interest on bonds and dividends on stocks,.....	12,193.14	
From all other sources,.....	156.35	
Total income during the year,.....		260,428.78
Sum of both amounts,.....		\$602,152.57

III. DISBURSEMENTS DURING YEAR.

	Plate Glass.	
Gross amount paid for claims ex- cepting weekly indemnity,.....	\$142,195.54	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	12,854.45	
Net amount paid for losses,.....		\$129,341.09

Stockholders for interest or dividends (amount declared during the year),.....	10,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	78,583.89	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....	7,922.06	
Salaries and all other compensation of officers, \$10,681.65; and home office employees, \$16,062.15,	26,743.80	
Taxes on premiums, \$2,810.65; Insurance Department fees and agents' licenses, \$4,364.73; municipal licenses, \$381.25; internal revenue, \$1,661.29,	9,217.92	
Rent,.....	3,209.92	
Legal expenses,.....	97.30	
Furniture and fixtures, \$199.92; advertising, \$242.83; printing and stationery, \$1,517.77,	1,960.52	
Losses on sales or maturity of securities,	43.75	
All other disbursements,.....	8,061.56	
Total miscellaneous expenses,.....	145,840.72	
Total disbursements during the year,.....	275,181.	
Balance,.....	\$326,970.	

IV. LEDGER ASSETS.

Mortgage loans on real estate,.....	\$2,500.00	
Book value of bonds (excluding interest, \$125,562.50), and stocks, \$173,398.49 (Schedule D),	298,960.99	
Cash in Company's office, \$2,775.94; deposited in banks, \$22,733.83,	25,509.77	
Total net ledger assets, as per balance,.....	\$326,970.76	

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value, not including interest (Schedule D),.....				38,724.01
Gross premiums in course of collection, not debited to authorized agents. to wit :				
	Not over three months due.	Unpaid commission thereon.	Net premiums.	
Plate glass,.....	\$45,325.71	\$14,504.23	\$30,821.48	
Total net not over three months due,.....				30,821.48
Total admitted assets,				\$396,516.25

V. NON-LEDGER LIABILITIES.

	In process of adjustment.
Plate glass,	\$3,253.58
Aggregate of unpaid claims and expenses,	\$3,253.58

Gross premiums upon all unexpired risks, running one year or less from date of policy :

	Premiums.	Unearned portion (50 per cent.)
Plate glass,	\$248,168.36	\$124,084.18
Total one year or less,		\$124,084.18

Gross premiums upon all unexpired risks, running more than one year from date of policy :

	Premiums.	Unearned Premiums. pro rata.	
Plate Glass,	\$6,872.63	\$4,006.75	
Total more than one year,		4,006 75	
Total unearned premiums and reserve as computed above,			128,090.93
Cash dividends to stockholders not yet due,			5,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,			466.67
For return premiums,			1,629.62
Total liabilities,			\$138,440.80
Capital stock paid up in cash,	\$100,000.00		
Surplus beyond capital and other liabilities,	158,075.45		258,075.45
Total,			\$396,516.25

VI. RISKS AND PREMIUMS.

PLATE GLASS.

	Risks.	Premiums.
In force December 31st, preceding year,	\$11,209,527.43	\$224,309.15
Written or renewed during the year,	13,987,373.28	319,477.20
Total,	\$25,196,900.71	\$543,786.35
Deduct expirations and cancellations,	13,702,384.92	289,245.36
Net in force December 31, 1900,	\$11,494,515.79	\$254,540.99
Losses incurred during the year,		\$128,581.94

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk end of year.
Plate Glass,	\$173,956.06	\$3,736.23	\$1,428.90	\$1,486.67	\$173,956.06

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,		\$167,141.13
Premiums (net) received during year,	\$248,079.29	
Increase in gross uncollected premiums (less liabilities for unpaid return and re-insur- ance premiums,	\$3,357.26	
Increase in re-insurance fund, ...	15,936.36	12,579.10
Total net premiums earned,	\$235,500.19	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),	\$12,193.14	
Increase in accrued interest, market values, unadmitted as- sets, and balance of profit and loss items for year,	18,085.00	
Total interest earned,	30,278.14	
Total premiums and interest earned,		\$265,778.33
Losses (net) paid during year, ..	\$129,341.09	
Decrease in net unpaid losses, ..	759.15	
Total net losses incurred,	\$128,581.94	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$135,640.62	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabil- ities),	621.45	
Total expenses incurred,	136,262.07	
Total losses and expenses incurred,		264,844.01
Net gain for the year,		\$934.32
Dividends paid to stockholders,	\$10,000.00	
Total dividends incurred for year,		10,000.00
Decrease in surplus for year,		9,065.60
Surplus end of year,		\$158,075.45

Ratio of total "net losses incurred" to total "net premiums earned," 54.60%.

Ratio of total "expenses incurred" to total "net premiums earned," 57.86%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. bonds, 2%, 1930,	\$104,375.00	\$100,000.00	\$107,000.00
Virginia, $\frac{2}{3}\%$, 1991,	10,687.50	15,000.00	14,475.00
Dom. of Canada, 4%, 1903,	10,500.00	10,000.00	10,300.00
RAILROAD STOCKS—			
Chic., Mil. & St. Paul, pref.,...	12,112.50	10,000.00	18,800.00
Central Park N. E.,	16,188.49	10,000.00	20,000.00
Rensselaer & Saratoga,	18,300.00	10,000.00	19,500.00
Pulman Palace Car Co.,	7,925.00	5,000.00	10,000.00
N. Y. Central & H. R.,	26,562.50	23,000.00	33,235.00
Chic. & N. Western, com.,	12,962.50	10,000.00	17,200.00
Del. & Hud. Canal Co.,	11,612.50	10,000.00	13,300.00
MISCELLANEOUS—			
N. Y. Mutual Gas Light Co.,...	25,210.00	10,000.00	30,000.00
Consolidated Gas Co.,	42,525.00	22,500.00	43,875.00
Totals,	\$298,960.99	\$235,500.00	\$337,685.00

PREFERRED ACCIDENT INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, May, 1893.

PHINEAS C. LOUNSBURY, *President*.KIMBALL C. ATWOOD, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$200,000.00	
Amount of capital stock paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1899,.....		\$738,596.62

II. INCOME DURING YEAR.

	Accident.	
Entire premiums collected during the year,	\$1,091,586.35	
Deduct re-insurance, abatement, rebate, and return premiums,...	4,028.32	
Net cash actually received for premiums,.....		\$1,087,558.03
Interest on bonds and dividends on stocks,.....	\$19,841.50	
Interest upon other debts due the Company and on deposits in bank,	800.00	
Total interest,.....	20,641.50	
Total income during the year,.....		1,108,199.53
Sum of both amounts,.....		\$1,846,796.15

III. DISBURSEMENTS DURING YEAR.

	Accident.	
Gross amount paid for claims excepting weekly indemnity,....	\$63,110.51	
Gross amount paid for weekly or other periodical indemnity,.....	285,275.94	
Net amount paid for losses,.....		348,386.45

Stockholders for interest or dividends (amount declared during the year, \$12,000.00),.....	\$12,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	347,153.02	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,...	39,925.75	
Medical examiners' fees and salaries, \$16,575.25; inspections, \$2,737.75,.....	19,313.00	
Salaries and all other compensation of officers, \$24,000.00; and home office employees, \$51,785.50,	75,785.50	
Taxes on premiums, \$9,850.25; Insurance Department fees and agents' licenses, \$6,278.00; municipal licenses, \$1,225.20; tax on franchise, \$1,456.25,.....	18,809.70	
Rent (including \$18,500 for Company's use of own building),....	18,500.00	
Legal expenses,.....	4,227.65	
Furniture and fixtures, \$2,237.65; advertising, \$21,750.00; printing and stationery, \$27,925.75,.....	51,913.40	
All other disbursements,.....	35,859.47	
Total miscellaneous expenses,.....	622,987.49	
Total disbursements during the year,.....		971,373.94
Balance,.....		\$875,422.21

IV. LEDGER ASSETS.

Book value of bonds (excluding interest, \$558,-876.24); and stocks, \$57,463.36 (Schedule D),..	\$616,339.60	
Cash in Company's office, \$5,875.85; deposited in banks, \$164,872.61,	170,748.46	
Agents' debit balances,.....	88,334.15	
Total net ledger assets, as per balance,.....		\$875,422.21

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,.....		2,788.15
Market value of bonds and stocks over book value, not including interest (Schedule D),.....		20,805.40
Gross premiums in course of collection, not debited to authorized agents, to wit:		
	Not over three months due.	Unpaid commission thereon.
Accident,.....	\$126,500.00	\$37,950.00
		Net Premiums.
Total net not over three months due,.....		88,550.00
Gross assets,.....		\$987,565.76

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	88,334.15
Total admitted assets,	\$899,231.61

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or esti- mated. Proofs not filed.	
Accident,	\$43,825.00	\$17,175.00	
Net amount of unpaid claim acct.,	\$43,825.00	\$17,175.00	
		Resisted by Com- pany on its own account. (Not outlawed.)	
Accident,		\$17,000.00	
Net amount of unpaid claim account,		\$17,000.00	
Aggregate of unpaid claims and expenses,			\$78,000.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:			
	Premiums.	Unearned portion (50 per cent.)	
Accident,	\$801,049.24	\$400,524.62	
Indemnity policies, claims,		29,542.16	
Total unearned premiums and reserve, as computed above,			\$430,066.78
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,			2,723.35
Total liabilities,			\$510,790.13
Capital stock paid up in cash,		\$200,000.00	
Surplus beyond capital and other liabilities,		188,441.48	388,441.48
Total,			\$899,231.61

V. RISKS AND PREMIUMS.

	ACCIDENT.	
	Risk.s.	Premiums.
In force December 31, preceding year,	\$3,739,050	\$645,410.00
Written or renewed during the year,	5,723,200	1,125,301.75
Totals,	\$9,462,250	\$1,770,711.75
Deduct expirations and cancellations,	5,447,760	969,662.51
Net in force December 31, 1900,	\$4,014,490	\$801,049.24
Losses incurred during the year,		\$385,311.45

VI. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk, end of year.
Accident,	\$10,461,000	\$25,117	\$9,620	\$10,145	\$9,155,000

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		\$165,124.30
Premiums (net) received during year,.....	\$1,087,558.03	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$23,600.78	
Increase in re-insurance fund,...	88,005.43	64,404.65
Total net premiums earned,.....	\$1,023,153.38	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$20,641.50	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	744.86	
Total interest earned,.....	19,896.64	
Total premiums and interest earned,.....	\$1,043,050.02	
Losses (net) paid during year,...	\$348,386.45	
Increase in net unpaid losses,...	36,925.00	
Total net losses incurred,.....	385,311.45	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$622,987.49	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),....	566.10	
Total expenses incurred,.....	622,421.39	
Total losses and expenses incurred,.....	1,007,732.84	
Net gain for the year,.....	\$35,317.18	
Dividends paid to stockholders,.....	\$12,000.00	
Total dividends incurred for year,.....	12,000.00	
Increase in surplus for year,.....		23,317.18
Surplus end of year,.....		\$188,441.48
Ratio of total "net losses incurred" to total "net premiums earned," 37.66%.		
Ratio of total "expenses incurred" to total "net premiums earned," 60.83%.		

Schedule D. Bonds and Stocks owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
United States, reg., 2%, 1930,.....	\$310,000.00	\$310,000.00	\$328,600.00
New York City, 3½%, 1918,.....	170,672.79	160,000.00	169,500.00
West Shore, 4%, 2361,.....	10,156.25	10,000.00	11,300.00
St. Louis, gold, 3½%, 1907,.....	1,034.70	1,000.00	1,000.00
Union Pacific, 4%, 1947,.....	15,686.25	15,000.00	15,825.00
Northern Pacific, 4%, 1997,.....	15,487.50	15,000.00	15,750.00
Atchison, 4%, 1995,.....	14,781.25	15,000.00	15,450.00
C., B. & Q., 4%, 1927,.....	16,030.00	15,000.00	16,250.00
Manhattan, 4%, 1990,.....	5,027.50	5,000.00	5,225.00
Union Typewriter, pref.,.....	27,500.00	25,000.00	27,500.00
Merchants' Ex. Nat. Bank,.....	29,963.86	23,650.00	30,745.00
Totals,.....	\$616,339.60	\$594,650.00	\$637,145.00

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, August, 1884.

D. M. FERRY, *President*.E. A. LEONARD, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$250,000.00	
Amount of capital stock paid up in cash,..	250,000.00	
Amount of net ledger assets December 31, 1899,.....		\$749,271.26

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	
Entire premiums collected during the year,.....	\$855,238.52	\$487,710.94	
Deduct re-insurance, abatement, rebate, and return premiums,.....	175,821.29	42,051.31	
Net cash actually received for premiums,	\$679,417.23	\$445,659.63	
		Health.	
Entire premiums collected during the year,.....		\$63,896.21	
Deduct re-insurance, abatement, rebate, and return premiums,..		10,305.71	
Net cash actually received for premiums, carried out,.....		\$53,590.50	\$1,178,667.36
Rents from Company's property,..		1,891.64	
Interest on loans on mortgages of real estate,.....		12,984.16	
Interest on bonds and dividends on stocks,.....		18,711.59	

Interest upon other debts due the Company and on deposits in bank,	760.54	
Total rents and interest,		34,347.93
Re-adjustment of stock,		65,000.00
Total income during the year,		1,278,015.29
Sum of both amounts,		\$2,027,286.55

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.
Gross amount paid for claims except- ing weekly indem- nity,	\$87,374.92	\$20,808.00
Gross amount paid for weekly or other periodical indem- nity,	226,943.96	172,037.19
Total,	\$314,318.88	\$192,845.19
Deduct re-insurance, salvages, and recov- eries on losses pre- viously paid,	946.48	237.83
Net amount paid for losses,	\$313,372.40	\$192,607.36
		Health.
Gross amount paid for weekly or other periodical indemnity,		\$22,808.02
Total,		\$22,808.02
Net amount paid for losses, ..		\$22,808.02
Stockholders for interest or divi- dends (amount declared during the year, \$10,000.00),		10,000.00
Cost of adjustment and legal ex- penses in settlement of claims, .		10,976.25
Commissions or brokerage to agents, less received on re-in- surance,		323,574.50
Salaries, traveling, and all ex- penses of agents and agencies, not on commission account,		43,813.36
Medical examiners' fees and sala- ries, \$2,619.50; inspections, \$10,- 349.75,		12,969.25

Salaries and all other compensation of officers, \$12,000.00, and home office employees, \$40,-642.54,	52,642.54	
Taxes on premiums, \$21,170.94; taxes on real estate, \$5,007.80; Insurance Department fees and agents' licenses, \$5,205.00; municipal licenses, \$1,350.00; tax on franchise, \$1,025.00; internal revenue, \$7,276.55,	41,035.29	
Rent,	8,644.25	
Legal expenses, \$6,162.79; real estate repairs and expenses, other than taxes, \$458.90; taxes, \$1,-239.74,	7,861.43	
Furniture and fixtures, \$895.05; advertising, \$6,067.70; printing and stationery, \$8,071.34,	15,034.09	
All other disbursements,	16,375.89	
Total miscellaneous expenses,	542,926.85	
Total disbursements during the year,		1,071,714.63
Balance,		\$955,571.92

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,	\$87,930.43	
Mortgage loans on real estate, first liens,	255,687.00	
Book value of bonds, excluding interest (Schedule D),	514,427.52	
Cash in Company's office, \$478.77; deposited in banks, \$96,223.70,	96,702.47	
Bills receivable, \$322.50; agents' debit balances, \$502.00,	824.50	
Total net ledger assets, as per balance,		\$955,571.92

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$5,711.80	
Interest due and accrued on bonds and stocks, ..	6,337.30	
Total outstanding interest,		12,049.10
Market value of bonds and stocks over book value, not including interest,		7,603.48

Gross premiums in course of collection, not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident,.....	\$167,434.47	\$46,044.48	\$121,389.99
Employers' Liability,	60,055.09	16,515.15	43,539.94
Health,.....	21,920.96	6,028.26	15,892.70
	<u>\$249,410.52</u>	<u>\$68,587.89</u>	<u>\$180,822.63</u>
Total net not over three months due,.....			180,822.63
Gross assets,.....			<u>\$1,156,047.13</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$502.00; bills receivable, unsecured, \$322.50,.....	\$824.50
Total,.....	824.50
Total admitted assets,.....	<u>\$1,155,222.63</u>

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Accident,.....	\$25,930.00	
Employers' Liability,.....	41,100.00	
Health,.....	1,055.00	
Net amount of unpaid claim account,.....	<u>\$68,085.00</u>	
	Resisted by Company on its own account. (Not outlawed.)	Estimated expenses incident to settlement.
Accident,.....	\$15,640.00	.....
Employers' Liability,....	.....	<u>\$96,800.00</u>
Net amounts of unpaid claim account,.....	<u>\$15,640.00</u>	<u>\$96,800.00</u>
Aggregate of unpaid claims and expenses,.....		\$180,525.00
Gross premiums upon all unexpired risks, running one year or less from date of policy :		
	Premiums.	Unearned portion (50 per cent.).
Accident,.....	\$596,000.40	\$298,000.20
Employers' liability,	361,572.31	180,786.16
Health,.....	55,396.78	27,693.39
Total one year or less,.....		\$506,484.75
Total unearned premiums and reserve, as computed above,		<u>506,484.75</u>

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,		3,157.62
For return premiums, \$8,417.60 ; for re-insurance, \$1,276.14, .		9,693.74
Total liabilities,		\$699,861.11
Capital stock paid up in cash,	\$250,000.00	
Surplus beyond capital and other liabilities, ...	205,361.52	455,361.52
Total,		\$1,155,222.63

V. RISKS AND PREMIUMS.

	ACCIDENT.	
	Risks.	Premiums.
In force December 31st, preceding year,	\$81,905,484	\$598,387.08
Written or renewed during the year,	139,991,250	828,436.35
Total,	\$221,896,684	\$1,426,823.43
Deduct expirations and cancellations,	133,679,034	821,985.19
Balance,	\$88,217,650	\$604,838.24
Deduct re-insured policies,	2,076,500	8,837.84
Net in force December 31, 1900,	\$86,141,150	\$596,000.40

EMPLOYERS' LIABILITY.

In force December 31st, preceding year,	\$45,825,000	\$325,475.52
Written or renewed during the year,	51,322,000	486,050.00
Total,	\$97,147,000	\$811,525.52
Deduct expirations and cancellations,	49,695,000	449,071.50
Balance,	\$47,452,000	\$362,454.02
Deduct re-insured policies,	230,000	881.71
Net in force December 31, 1900,	\$47,222,000	\$361,572.31

HEALTH.

In force December 31st, preceding year,	\$1,903,566	\$36,241.90
Written or renewed during the year,	4,749,720	71,309.87
Total,	\$6,653,286	\$107,551.77
Deduct expirations and cancellations,	3,593,736	52,154.99
Net in force December 31, 1900,	\$3,059,550	\$55,396.78
Losses incurred during the year,		\$574,379.45

VI. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk end of year.
Accident,	\$406,250.00	\$1,282.30	\$418.21	\$418.21	\$406,250.00
Employers' Liability, ...	10,000.00	18.76	200.00	200.00	10,000.00
Health,	12,500.00	256.25	.....	.....	12,500.00
Aggregate, ..	\$428,750.00	\$1,557.31	\$618.21	\$618.21	\$428,750.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		\$105,071.37
Premiums (net) received during year,.....	\$1,178,667.86	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$30,743.19	
Increase in re-insurance fund,...	26,432.50	57,175.69
Total net premiums earned,.....	\$1,121,491.67	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$32,649.29	
Increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,	65,205.52	
Total interest earned,.....	97,854.81	
Total premiums and interest earned,.....	\$1,219,346.48	
Losses (net) paid during year,...	\$528,787.78	
Increase in net unpaid losses,....	45,591.67	
Total net losses incurred,.....	\$574,379.45	
Expenses paid (not including real estate taxes, repairs and ex- penses nor profit and loss items),	\$530,165.15	
Increase unpaid expenses (on un- collected premiums, unpaid bills, accounts, etc., in lia- bilities),.....	4,511.73	
Total expenses incurred,.....	534,676.88	
Total losses and expenses incurred,.....	1,109,056.33	
Net gain for the year,.....	\$110,290.15	
Dividends paid to stockholders,.....	\$10,000.00	
Total dividends incurred for year,	10,000.00	
Increase in surplus for year		100,290.15
Surplus end of year,.....		\$205,361.52
Ratio of total "net losses incurred" to total "net premiums earned," 51.22%.		
Ratio of total "expenses incurred" to total "net premiums earned," 47.68%.		

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
Muskegon City, 5%, 1908,.....	\$10,560.00	\$10,000.00	\$10,925.00
Plymouth Water, 4½%, 1922, ...	21,000.00	20,000.00	21,750.00
Menominee school, 6%, 1910, ...	5,595.00	5,000.00	5,850.00
Menominee school, 6%, 1911, ...	5,595.00	5,000.00	5,925.00
Cuyahoga Co., O., 5%, 1905,...	26,625.00	25,000.00	26,812.50
Hamilton Co., O., 4%, 1913,....	25,525.00	25,000.00	27,125.00
Staunton City, Va., 5%, 1904, 1934,	10,300.00	10,000.00	10,200.00
Jackson school, 5%, 1903,	2,142.00	2,000.00	2,080.00
Jackson school, 5%, 1904,	2,142.00	2,000.00	2,100.00
Jackson school, 5%, 1905,	2,142.00	2,000.00	2,145.00
Jackson school, 5%, 1906,	3,147.10	3,000.00	3,262.50
Big Rapids pub. imp., 5%, 1905,	3,100.00	3,000.00	3,105.00
Big Rapids pub. imp., 5%, 1906,	3,100.00	3,000.00	3,135.00
Big Rapids pub. imp., 5%, 1907,	3,150.00	3,000.00	3,156.00
Big Rapids pub. imp., 5%, 1908,	3,265.00	3,000.00	3,180.00
Michigan war loan, 3½%, 1903, ..	8,000.00	8,000.00	8,080.00
Michigan war loan, 3%, 1903,...	20,000.00	20,000.00	20,000.00
Sturgis City elec. lt., 4½%, 1906,	5,200.00	5,000.00	5,150.00
Sturgis City elec. lt., 4%, 1911,.	5,150.00	5,000.00	5,100.00
Sturgis City, elec. lt., 3½%, 1916,	5,000.00	5,000.00	4,850.00
Northville elec. light, 5%, 1929,	14,500.00	12,500.00	14,375.00
Mongaugon township school, 4%, 1909,.....	10,000.00	10,000.00	10,275.00
City of Sault Ste. Marie Bridge, 4½%, 1920,.....	28,532.50	25,000.00	28,875.00
Salt Lake City, Utah, 5%, 1914,	28,287.50	25,000.00	28,250.00
Township of Mongaugon, 4½%, 1910,.....	10,614.00	10,000.00	10,700.00
City of Detroit public schools, 3½%, 1930,.....	27,120.00	25,000.00	27,125.00
Wayne County, 3½%, 1914,....	31,500.00	30,000.00	31,500.00
MISCELLANEOUS—			
Union Trust Co., deb., 5%, 1901,	30,000.00	30,000.00	30,000.00
Santa Fe, Prescott & Phoenix Ry., 5%, 1942,.....	37,000.00	40,000.00	40,000.00
Santa Fe, Prescott & Phoenix Ry., 5%, 1942,.....	55,000.00	55,000.00	55,000.00
Detroit City Gas Co., 5%, 1923,.	71,135.42	75,000.00	72,000.00
Totals,.....	\$514,427.52	\$501,500.00	\$522,031.00

UNION CASUALTY AND SURETY COMPANY,

ST. LOUIS, MO.

Commenced Business, April, 1893.

EDWARD CLUFF, *President.*LEGRAND L. ATWOOD, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$250,000.00	
Amount of capital stock paid up in cash,...	250,000.00	
Amount of net ledger assets December 31, 1899,.....		\$380,688.46

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.		
Entire premiums collected during the year,.....	\$258,301.88	\$97,657.03		
Deduct re-insurance, abatement, rebate, and return premiums,.....	72,812.42	31,470.66		
Net cash actually received for premiums,.....	\$185,489.46	\$66,186.37		
	Plate Glass.	Steam Boiler.	Health.	
Entire premiums collected during the year,.....	\$112,798.14	\$4,368.15	\$8,534.00	
Deduct re-insurance, abatement, rebate, and return premiums,.....	21,024.65	.....	1,646.27	
Net cash actually received for premiums (carried out),	\$92,773.49	\$4,368.15	\$6,887.73	355,705.20

Interest on mortgages,.....	6,386.10	
Interest on bonds and dividends on stocks,.....	9,719.35	
Total interest,.....	16,105.45	
On sale or maturity of securities,.....	20.00	
From all other sources, contribution to surplus fund by stockholders,.....	100,000.00	
Total income during the year,.....	471,830.65	
Sum of both amounts,.....	\$852,519.11	

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	
Net amount paid for losses,.....	\$91,483.48	\$85,114.79	
	Plate Glass.	Health.	
Net amount paid for losses,.....	\$46,849.54	\$2,463.54	\$225,911.35
Cost of adjustment and legal expenses in settlement of claims,...		6,943.25	
Commissions or brokerage to agents, less received on re-insurance,.....		101,438.84	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,....		18,360.22	
Salaries and all other compensation of officers, \$9,700.00; and home office employees, \$18,870.28,.....		28,570.28	
Taxes on premiums, \$5,585.06; on other investments, \$1,332.16; Insurance Department fees and agents' licenses, \$4,088.56; municipal licenses, \$584.09;...		11,589.87	
Rent,.....		4,126.82	
Legal expenses,.....		1,186.46	
Furniture and fixtures, \$957.02; advertising, \$1,831.95; printing and stationery, \$7,057.64,.....		9,846.61	
Losses on sales or maturity of securities,.....		11,184.50	
Total miscellaneous expenses,.....		193,246.85	
Total disbursements during the year,.....		419,158.20	
Balance,.....		\$433,360.91	

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$89,985.00	
Book value of bonds, excluding interest, (Schedule D),.....	250,000.00	
Cash in Company's office, \$3,123.65; deposited in bank, \$38,317.43,.....	41,441.08	
Bills receivable, \$5,757.47; agents' debit bal- ances, \$46,177.36,.....	51,934.83	
Total net ledger assets, as per balance,.....		\$433,360.91

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$2,138.95	
Interest due and accrued on bonds,.....	162.00	
Total outstanding interest and rents,.....		2,300.95
Market value of bonds over book value, not including interest (Schedule D),.....		10,000.00

Gross premiums in course of collection, not debited to author-
ized agents, to wit :

	Not over three months due.	Unpaid Com- missions thereon.	Net Premiums.	
Accident,.....	\$45,052.66	\$10,010.53	\$35,042.13	
Employers' Liability,	12,104.37	2,400.83	9,703.54	
Plate Glass,.....	28,577.25	6,315.85	22,261.40	
Health,.....	6,713.67	1,341.73	5,371.94	
	<u>\$92 447.95</u>	<u>\$20,068.94</u>	<u>\$72,379.01</u>	
Total net over three months due,...				72,379.01
Gross assets,.....				\$518,040.87

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$35,271.88; bills receivable, unsecured, \$5,757.47,.....	\$41,029.35	
Total,.....		41,029.35
Total admitted assets,.....		\$477,011.52

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Accident,.....	\$6,050.00	
Plate Glass,.....	2,395.67	
Health,.....	525.25	
Net amount of unpaid claim account,.....		\$8,970.92

	Resisted by Company on its own account. (Not outlawed.)	Estimated expenses incident to settlement.
Accident,.....	\$5,100.00	.....
Employers' Liability,.....	.....	\$27,500.00
Net amount of unpaid claim account,.....	\$5,100.00	\$27,500.00
Aggregate of unpaid claims and expenses,.....		41,570.92
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
	Premiums.	Unearned portion (50 per cent.)
Accident,.....	\$75,423.58	\$37,711.79
Plate Glass, ..	95,080.28	47,540.14
Health,.....	13,579.90	6,789.95
Total one year or less,.....		92,041.88
Total unearned premiums and reserve, as computed above,		92,041.88
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		1,185.00
Total liabilities,.....		\$134,797.80
Capital stock paid up in cash,.....	\$250,000.00	
Surplus beyond capital and other liabilities,....	92,213.72	342,213.72
Total,.....		\$477,011.52

VI. RISKS AND PREMIUMS.

ACCIDENT.		
	Risks.	Premiums.
In force December 31, preceding year,.....	\$22,332,268	\$92,221.42
Written or renewed during the year,.....	41,769,066	237,169.83
Totals,.....	\$64,101,334	\$329,391.25
Deduct expirations and cancellations,.....	47,023,159	253,967.67
Net in force December 31, 1900,.....	\$17,078,175	\$75,423.58
PLATE GLASS.		
In force December 31, preceding year,.....	\$1,744,456	\$72,909.52
Written or renewed during the year,.....	4,405,895	117,111.19
Totals,.....	\$6,150,351	\$190,020.71
Deduct expirations and cancellations,.....	2,403,495	94,940.43
Net in force December 31, 1900,.....	\$3,746,856	\$95,080.28
HEALTH.		
Written or renewed during the year,.....	\$3,245,625	\$15,247.67
Totals,.....	\$3,245,625	\$15,247.67
Deduct expirations and cancellations,.....	440,075	1,667.77
Net in force December 31, 1900,....	\$2,805,550	\$13,579.90
Losses incurred during the year,.....		\$225,911.35

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident,.....	\$81,812.00	\$297.91	\$30.14	\$30.14	\$49,087.00
Emp. Liability...		.....	15.00	15.00	.....
Plate Glass,.....	9,014.00	290.56	1.50	1.50	9,014.00
Aggregate, ..	\$90,826.00	\$588.47	\$46.64	\$46.64	\$58,101.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....		\$95,621.20
Cash paid in by stockholders during the year,.....		100,000.00
Total,.....		\$195,621.20
Premiums (net) received during year,.....	\$355,705.20	
Decrease in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,	\$22,239.54	
Increase in re-insurance fund, ...	8,887.41	31,126.95
Total net premiums earned,	\$324,578.25	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),	\$16,125.45	
Decrease in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,	40,946.91	
Total interest earned,	—24,821.46	
Total premiums and interest earned,		\$299,756.79
Losses (net) paid during year, ...	\$225,911.35	
Decrease in net unpaid losses, ...	15,888.93	
Total net losses incurred,	\$210,072.42	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$193,246.85	
Decrease unpaid expenses (on un- collected premiums, unpaid bills, accounts, etc., in liabili- ties),	155.00	
Total expenses incurred,	193,091.85	
Total losses and expenses incurred,		403,164.27
Net loss for the year,		\$103,407.48
Decrease in surplus for year,		103,407.48
Surplus end of year,		\$92,213.72
Ratio of total "net losses incurred" to total "net premiums earned,"	64.72%.	
Ratio of total "expenses incurred" to total "net premiums earned,"	59.49%.	

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
ST. LOUIS CITY GOLD BONDS—			
Numbers 11670 to 11679 inc., 3 $\frac{65}{100}$ %, 1907,.....	\$10,000.00	\$10,000.00	\$10,400.00
Numbers 11720 to 11744 inc., 3 $\frac{65}{100}$ %, 1907,.....	25,000.00	25,000.00	26,000.00
Numbers 11746 to 11811 inc., 3 $\frac{65}{100}$ %, 1907,.....	66,000.00	66,000.00	68,640.00
Numbers 11861 to 11869 inc., 3 $\frac{65}{100}$ %, 1907,.....	9,000.00	9,000.00	9,360.00
Numbers 11883 to 11890 inc., 3 $\frac{65}{100}$ %, 1907,.....	8,000.00	8,000.00	8,320.00
Numbers 11894 to 11895 inc., 3 $\frac{65}{100}$ %, 1907,.....	2,000.00	2,000.00	2,080.00
Numbers 12073 to 12079 inc., 3 $\frac{65}{100}$ %, 1907,.....	7,000.00	7,000.00	7,280.00
Numbers 13381 to 13386 inc., 3 $\frac{65}{100}$ %, 1907,.....	6,000.00	6,000.00	6,240.00
Numbers 13322 to 13323 inc., 3 $\frac{65}{100}$ %, 1907,.....	2,000.00	2,000.00	2,080.00
Numbers 12209, 12213, 12859, 12883, 13391, 3 $\frac{65}{100}$ %, 1907,....	5,000.00	5,000.00	5,200.00
Numbers 324 to 523 inc., 3 $\frac{65}{100}$ %, 1907,.....	100,000.00	100,000.00	104,000.00
Numbers 121 to 126 inc., 3 $\frac{65}{100}$ %, 1907,.....	3,000.00	3,000.00	3,120.00
Numbers 152, 166, 188, 265, 268, 272, 286, 299, 524, 525, 526, 659, 661, 667, 3 $\frac{65}{100}$ %, 1907,...	7,000.00	7,000.00	7,280.00
Totals,.....	\$250,000.00	\$250,000.00	\$260,000.00

UNITED STATES CASUALTY COMPANY,

NEW YORK CITY.

Commenced Business, May, 1895.

JAMES W. HINKLEY, *President*.EDSON S. LOTT, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock authorized,	\$300,000.00	
Amount of capital stock paid up in cash,	300,000.00	
Amount of net ledger assets December 31, 1899,		\$936,314.06

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	
Entire premiums collected during the year,	\$512,568.43	\$474,656.84	
Deduct re-insurance, abatement, rebate, and return premiums,	104,820.43	125,573.05	
Net cash actually received for premiums,	\$407,748.00	\$349,083.79	
	Steam Boiler.	Sprinkler.	
Entire premiums collected during the year,	\$49,685.74	\$27,623.94	
Deduct re-insurance, abatement, rebate, and return premiums,	15,275.68	9,083.82	
Net cash actually received for premiums (carried out),	\$34,410.06	\$18,540.12	\$809,781.97
Interest on bonds and dividends on stocks,			30,490.90
Total income during the year,			840,272.87
Sum of both amounts,			\$1,776,586.93

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	
Gross amount paid for claims, excepting weekly indemnity, ..	\$26,321.77	\$115,565.97	
Gross amount paid for weekly or other periodical indemnity, ..	93,613.43	.....
Total,	\$119,935.20	\$115,565.97	
Deduct re-insurance, salvages, and recoveries on losses previously paid,	958.34	4,074.43	
Net amount paid for losses,	\$118,976.86	\$111,491.54	
Gross amount paid for claims, excepting weekly indemnity, ..	\$863.59	\$431.43	
Deduct re-insurance, salvages, and recoveries on losses previously paid, .....	.....	5,021.40	
Net amount paid for losses,	\$863.59	—\$4,589.97	\$226,742.02
Cost of adjustment and legal expenses in settlement of claims, ..	\$54,614.13		
Commissions or brokerage to agents, less received on re-insurance,	220,545.53		
Salaries, traveling, and all expenses of agents and agencies, not on commission account,	25,500.78		
Inspections,	12,965.96		
Salaries and all other compensation of officers, \$34,357.77, and home office employees, \$44,550.21,	78,907.98		
Taxes on premiums, \$9,860.42; taxes on real estate, \$32.56; Insurance Department fees and agents' licenses, \$2,828.00; municipal licenses, \$566.00; internal revenue, \$5,401.92,	18,688.90		
Rent,	8,902.46		
Legal expenses,	5,979.95		
Furniture and fixtures, \$2,360.59; advertising, \$289.50; printing and stationery, \$14,792.77,	17,442.86		
Losses on sales or maturity of securities,	612.50		
All other disbursements,	20,387.53		
Total miscellaneous expenses,		\$464,548.58	
Total disbursements during the year,			691,290.60
Balance,			\$1,085,296.33

IV. LEDGER ASSETS.

Book value real estate, unincumbered,	\$5,000.00	
Book value of bonds, excluding interest (Schedule D),	1,000,340.94	
Cash in Company's office, \$23,941.79; deposited in banks, \$55,034.51,	78,976.30	
Agents' debit balances,	979.09	
Total net ledger assets, as per balance,	\$1,085,296.33	

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks, ..	\$6,324.98	
Total outstanding interest,		6,324.98

Gross premiums in course of collection, not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commission thereon.	Net premiums.	
Accident,	\$23,732.33	\$5,933.09	\$17,799.24	
Employers' Liability, ..	46,354.96	11,586.24	34,768.72	
Steam Boiler,	5,727.59	1,431.89	4,295.70	
Automatic Sprinkler, ..	1,716.02	431.52	1,284.50	
	\$77,530.90	\$19,382.74	\$58,148.16	
Total net not over three months due,				58,148.16
Gross assets,				\$1,149,769.47

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	\$979.09	
Total,		979.09
Total admitted assets,		\$1,148,790.38

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Accident,	\$12,885.00	
Employers' Liability,	22,235.00	
Steam Boiler,	700.00	
Automatic Sprinkler,	250.00	
Net amounts of unpaid claim account, ...		\$36,070.00
	Resisted by Company on its own account. (Not outlawed.)	
Accident,	\$1,720.00	
Employers' Liability,	57,220.00	
Automatic Sprinkler,	3,000.00	
Net amounts of unpaid claim account, ...		66,940.00
Aggregate of unpaid claims and expenses,		\$98,010.00

Gross premiums upon all unexpired risks, running one year or less from date of policy:

	Premiums.	Unearned portion (50 per cent.)
Accident,.....	\$305,432.21	\$152,716.10
Employers' Liability, ..	304,223.55	152,111.77
Steam Boiler,.....	20,236.33	10,118.16
Automatic Sprinkler, ..	18,560.26	9,280.13
Total one year or less,.....		\$324,226.16

Gross premiums upon all unexpired risks, running more than one year from date of policy:

	Premiums.	Unearned Premium, pro rata.
Employers' Liability, ..	\$15,808.81	\$8,379.75
Steam Boiler,.....	33,422.78	19,510.61
Total more than one year,		\$27,890.36

Total unearned premiums and reserve, as computed above,.....	\$352,116.52
Commissions, brokerages, and other charges due to agents and brokers, on premiums paid,.....	5,000.00
For re-insurance,.....	1,654.40
Contingency fund,.....	27,009.46
Total liabilities,.....	\$483,790.38
Capital stock paid up in cash,.....	\$300,000.00
Surplus beyond capital and other liabilities,....	365,000.00
Total,	\$1,148,790.38

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$156,198,700	\$274,403.15
Written or renewed during the year,	439,127,370	500,400.30
Totals,	\$595,326,070	\$774,803.45
Deduct expirations and cancellations,.....	422,726,170	469,371.24
Net in force December 31, 1900,	\$172,599,900	\$305,432.21

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$52,240,000	\$298,465.46
Written or renewed during the year,.....	76,685,000	467,709.98
Totals,	\$128,925,000	\$766,175.44
Deduct expirations and cancellations,.....	67,875,000	444,718.33
Balance,....	\$61,050,000	\$321,457.11
Deduct re-insured policies,.....	175,000	1,424.73
Net in force December 31, 1900,.....	\$60,875,000	\$320,032.38

STEAM BOILER.

In force December 31, preceding year,.....	\$10,302,500	\$43,423.53
Written or renewed during the year,.....	11,794,500	48,109.94
Totals,	\$22,097,000	\$91,533.47
Deduct expirations and cancellations,	10,267,500	37,874.36
Net in force December 31, 1900,.....	\$11,829,500	\$53,659.11

AUTOMATIC SPRINKLER.

In force December 31, preceding year,.....	\$1,879,500	\$21,949.41
Written or renewed during the year,.....	2,379,515	27,711.14
Totals,.....	\$4,259,015	\$49,660.55
Deduct expirations and cancellations,.....	2,682,900	31,100.29
Net in force December 31, 1900,	\$1,576,115	\$18,560.26
Losses incurred during the year,.....		\$229.191.27

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk, end of year.
Accident,	\$660,000.00	\$1,136.39	\$225.15	\$134.28	\$395,000.00
Employ's' Liability, 30,000.00		137.20	.....	.....	140,000.00
Steam Boiler,	20,000.00	25.00	.....	.....	20,000.00
Automatic Spr'kler, 15,000.00		232.57	.....	.....	15,000.00
Aggregate,	\$725,000.00	\$1,531.16	\$225.15	\$134.28	\$470,000.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,	\$255,000.00
Premiums (net) received during year,	\$809,781.97
Decrease in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance . premiums,.....	\$20,587.29
Increase in re-insurance fund and contingency fund,.....	26,265.24 46,852.53
Total net premiums earned,.....	\$762,929.44
Interest, etc., received (less real estate taxes, repairs, and ex- penses),	\$30,458.34
Decrease in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,	85.10
Total interest earned,	30,373.24
Total premiums and interest earned,	\$793,302.68

Losses (net) paid during year,....	\$281,356.15	
Decrease in net unpaid losses,...	3,320.00	
Total net losses incurred,.....	\$278,036.15	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$409,762.54	
Decrease unpaid expenses (on un- collected premiums, unpaid bills, accounts, etc., in lia- bilities),.....	4,496.01	
Total expenses incurred,.....	405,266.53	
Total losses and expenses incurred,.....	683,302.68	
Net gain for the year,.....	\$110,000.00	
Increase in surplus for year,.....		110,000.00
Surplus end of year,.....		\$365,000.00

Ratio of total "net losses incurred" to total "net premiums earned," 36.44%.
Ratio of total "expenses incurred" to total "net premiums earned," 53.12%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND MUNICIPAL BONDS—			
United States, coup., 3%, 1908,.	\$135,795.63	\$130,000.00	\$135,795.63
Consolidated Stock of city of New York, reg., 2½%, 1929,...	256,316.56	283,000.00	256,316.56
New York City, exempt ad- ditional, water, 3%, 1907,....	49,750.00	50,000.00	49,750.00
New York City, gold, 3%, 1920,	25,093.75	25,000.00	25,093.75
N. Y. City, gold, red., 3¼%, 1922,	37,450.00	35,000.00	37,450.00
New York City, gold, 3¼%, 1928,	228,637.50	210,000.00	228,637.50
N. Y. City, gold, reg., 3½%, 1918,	43,000.00	40,000.00	43,000.00
N. Y. City, school, 3½%, 1940,..	55,312.50	50,000.00	55,312.50
RAILROAD BONDS—			
Baltimore & Ohio, 4%,	50,125.00	50,000.00	50,125.00
Union Pacific, 4%,	52,903.75	50,000.00	52,903.75
Atchison, Topeka & S. Fe, 4%,.	65,956.25	65,000.00	65,956.25
Totals,.....	\$1,000,340.94	\$988,000.00	\$1,000,340.94

UNITED STATES FIDELITY AND GUARANTY COMPANY.

BALTIMORE, MD.

Commenced Business, August, 1896.

JOHN R. BLAND, *President.*

GEORGE R. CALLIS, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL STOCK.

Amount of capital stock paid up in cash, \$1,500,000.00
 Amount of net ledger assets, December 31, 1899,..... \$1,992,277.92

II. INCOME DURING YEAR.

	Burglary.	Fidelity and Surety.	
Entire premiums collected during the year,.....	\$11,060.60	\$929,065.02	
Deduct re-insurance, abatement, rebate, and return premiums,	1,473.49	161,843.21	
Net cash actually received for premiums,	\$9,587.11	\$767,221.81	\$776,808.92
Rents from Company's property, .		\$4,306.34	
Interest on loans on mortgages of real estate,.....		15.00	
Interest on collateral loans,		25,675.79	
Interest on bonds and dividends on stocks,.....		30,638.64	
Interest upon other debts due the Company and on deposits in bank,.....		1,462.20	
Total rents and interest,.....			62,097.97
From all other sources,.....			30,544.20
Total income during the year,.....			869,451.09
Sum of both amounts,.....			\$2,861,729.01

III. DISBURSEMENTS DURING YEAR.

	Burglary.	Fidelity and Surety.	
Gross amount paid for claims, excepting weekly indemnity,.	\$2,500.00	\$210,259.97	
Totals,	\$25.00	\$210,259.97	
Deduct re-insurance, salvages, and recov- eries on losses pre- viously paid, .....	.....	21,844.88	
Net amount paid for losses,	\$25.00	\$188,415.09	\$188,440 09
Stockholders for interest or divi- dends (amount declared during the year),		\$75,000.00	
Commissions or brokerage to agents, less received on re-insur- ance,		177,459.09	
Salaries, traveling, and all expen- ses of agents and agencies, not on commission account,		93,472.64	
Inspections,		6,612.81	
Salaries and all other compensa- tion of officers, \$20,919.88; and home office employees, \$47,- 326.94,		68,246.82	
Taxes on premiums, \$12,995.42; taxes on real estate, \$1,666.86; Insurance Department fees and agents' licenses, \$11,931.32; municipal licenses, \$1,233.52; tax on franchise, \$19,805.63, ...		47,632.25	
Rent (including \$13,456.11 for Company's use of own building), less \$3,083.33 from sub-leases, ...		10,372.78	
Legal expenses, \$18,709.37; real estate repairs and expenses (other than taxes), \$3,151.88, ...		21,861.25	
Furniture and fixtures, \$4,656.52; advertising, \$19,614.50; print- ing and stationery, \$20,311.07, ..		44,582.09	
All other disbursements,		86,676.22	
Total miscellaneous expenses,		631,915.95	
Total disbursements during the year,		\$820,356.04	
Balance,		\$2,041,372.97	

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,.....	\$188,467.04
Mortgage loans on real estate first liens,.....	300.00
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	790,789.00
Book value of bonds, excluding interest (Sched- ule D),	850,918.11
Cash in Company's office, \$9,030.96; deposited in banks, \$257,709.56,.....	266,740.52
All other items,.....	76,333.71
Total,	<u>\$2,123,547.88</u>

DEDUCT LEDGER LIABILITIES.

All ledger liabilities,	82,174.41
Total net ledger assets, as per balance,.....	<u>\$2,041,372.97</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$15.00		
Interest due and accrued on bonds and stocks,..	10,620.96		
Interest due and accrued on collateral loans,...	5,672.21		
Interest due and accrued on other assets,.....	137.19		
Total outstanding interest and rents,			16,445.36
Market value of bonds over book value, not including interest (Schedule D),.....			25,623.64
Gross premiums in course of collection, not debited to author- ized agents, to wit:			
	Not over three months due.	Unpaid com- missions thereon.	Net premiums.
Burglary,.....	\$12,316.17	\$2,463.23	\$9 852.94
Fidelity,.....	203,628.65	40,725.73	162,902.92
	\$215,944.82	\$43,188.96	\$172,755.86
Total net not over three months due,			172,755.86
Total admitted assets,.....			\$2,256,197.83

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or esti- mated; proofs not filed.
Fidelity and Surety,....	\$11,722.94	\$8,397.54
Net amounts of unpaid claim account,.....	<u>\$11,722.94</u>	<u>\$8,397.54</u>

		Resisted by Company on its own ac- count. (Not outlawed.)
Fidelity and Surety,.....	\$10,150.86	
Net amounts of unpaid claim account,.....	\$10,150.86	
Aggregate of unpaid claims and expenses,		\$30,271.34
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
	Premiums.	Unearned premiums (50 per cent.)
Burglary,.....	\$21,864 45	\$10,932.23
Total one year or less,.....		\$10,932.23
Reserve on Fidelity and Surety bonds, as re- quired by Chap. 55, Public Acts, 1899,		517,918.42
Total unearned premiums and reserve, as computed above,		528,850.65
Total liabilities,.....		\$559,121.99
Capital stock paid up in cash,.....	\$1,500,000.00	
Surplus beyond capital and other liabilities,....	197,075.84	1,697,075.84
Total,		\$2,256,197.83

VI. RISKS AND PREMIUMS.

	BURGLARY.	
	Risks.	Premiums.
Written or renewed during the year,	\$2,591,597.96	\$23,376.77
Totals,	\$2,591,597.96	\$23,376.77
Deduct expirations and cancellations,	197,950.00	1,492.32
Balance,.....	\$2,393,647.96	\$21,884.45
Deduct re-insured policies,	5,000.00	20.00
Net in force December 31, 1900,.....	\$2,388,647.96	\$21,864.45

FIDELITY AND SURETY.

	Risks.	Premiums.
In force December 31st, preceding year,.....	\$180,136,534.67	\$625,776.43
Written or renewed during the year,.....	232,374,942.31	961,084.96
Totals,	\$412,511,476.98	\$1,586,861.39
Deduct expirations and cancellations,.....	158,552,268.34	686,008.66
Net in force December 31, 1900,.....	\$253,959,208.64	\$900,852.73
Losses incurred during the year,		\$218,711.43

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Burglary,...	\$1,000	\$16.20	.....	.....	\$1,000.00
Fidelity,...	1,144,100	3,562.34	\$348.97	\$348.97	1,615,404.01
Aggregate,	\$1,145,100	\$3,578.54	\$348.97	\$348.97	\$1,616,404.01

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,.....		\$278,042.31
Premiums (net) received during year,.....	\$776,808.92	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$44,336.11	
Increase in re-insurance fund, ..	168,577.58	124,241.47
Total net premiums earned,.....	\$652,567.45	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$87,823.93	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	10,633.66	
Total interest earned,.....	77,190.27	
Total premiums and interest earned,.....		\$729,757.72
Losses (net) paid during year,..	\$188,440.09	
Increase in net unpaid losses,..	16,700.36	
Total net losses incurred,	\$205,140.45	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$515,406.24	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities,.....	15,177.50	
Total expenses incurred,.....	530,583.74	
Total losses and expenses incurred,.....		735,724.19
Net loss for the year,		\$5,966.47
Dividends paid to stockholders,.....		75,000.00
Decrease in surplus for year,.....		80,966.47
Surplus end of year,.....		\$197,075.84
Ratio of total "net losses incurred" to total "net premiums earned,"	31.44%.	
Ratio of total "expenses incurred" to total "net premiums earned,"	81.31%.	

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
United Rys. & Elec. Co., Balto., 1st mtge. bonds, 4%, 1949,.....	\$5,000.00	\$4,875.00	\$10,000.00
Charleston cons. Ry., Gas & Elec. Co. bonds, 5%, 1999,.....	1,000.00	980.00	
Galveston, Tex. bonds, 5%, 1935, ..	1,000.00	1,050.00	
Ga. & Ala. 1st m. bonds, 5%, 1945,	5,000.00	5,300.00	
City & Sub. 1st m. bonds, 5%, 1922,	1,000.00	1,165.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Wilmington & Weldon R. R. "B" certificates,.....	2,300.00	2,760.00	2,000.00
Maryland Brew. Co. of Balto. 1st mtge. bonds, 6%, 1938,.....	4,000.00	2,400.00	20,000.00
Virginia Mid. Ry. 3d bonds, 1916,	1,000.00	1,200.00	
75 shares stock Citizens Trust & Deposit Co., Balto.,.....	7,500.00	8,400.00	
100 shares stk. Norfolk Ry. & Light Co.,.....	2,500.00	2,500.00	20,000.00
25 shares stock International Trust Co. of Md.,.....	2,500.00	2,075.00	
20 shares stock Guardian Trust & Dep. Co., Balto.,.....	2,000.00	2,260.00	
20 shares stk. Continental Tr. Co.,	2,000.00	3,400.00	45,000.00
100 shares com. stk. Seaboard Ry.,	10,000.00	1,050.00	
100 shares pfd. stk. Seaboard Ry.,	10,000.00	2,800.00	
Atlanta Cons. Ry. Co. bds 5%, 1939,	5,000.00	5,275.00	45,000.00
Ga., Southern & Florida R. R. bonds, 5%, 1945,.....	1,000.00	1,140.00	
Seaboard Ry. Co. loan cert., 1901,	5,000.00	4,875.00	
22 shares stock Guardian Trust & Deposit Co.,.....	2,200.00	2,486.00	45,000.00
125 shares stock Mercantile Trust & Deposit Co.,.....	6,250.00	24,125.00	
100 shares stk. Maryland Cas. Co.,	2,500.00	5,600.00	
9 shares stk. Internatl. Trust Co.,	900.00	747.00	45,000.00
26 shares stk. Continental Tr. Co.,	25,000.00	4,250.00	
100 shares com. stock U. Rys. & Elec. Co., Balto.,.....	5,000.00	1,700.00	
600 shares pref. stock Seaboard Ry. Co.,.....	60,000.00	16,800.00	45,000.00
171 shares stock Firemens Ins. Co., Balto.,.....	3,420.00	4,104.00	
100 shares stock Phila. Co. of Pa.,	5,000.00	4,200.00	
11 shares stock Balto. Trust & Guarantee Co.,.....	1,100.00	3,630.00	45,000.00
100 shares stk. Md. Casualty Co.,	2,500.00	5,600.00	
5 shares stk. Northern Central Ry. Co.,.....	250.00	450.00	
10 shares stk. Cotton Duck,.....	250.00	265.00	45,000.00
100 shares com. stk. Am. Ice Co.,	10,000.00	3,950.00	
101 shares stk. Fidelity & Deposit Co., of Md.,.....	5,050.00	17,170.00	
87 shares stk. Md. Trust Co.,.....	8,700.00	17,400.00	45,000.00
60 shares stk. Internatl. Trust Co.,	6,000.00	4,980.00	
20 shares stk. Un. Tr. Co., Balto.,	1,000.00	1,130.00	
50 shares stk. City & Sub. Ry. Co.,			45,000.00
Washington, D. C.,.....	5,000.00	5,850.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
100 shares stk. Central Trust Co., Balto.,.....	5,000.00	5,800.00	120,000.00
937 shares com. stk., U. Rys & Elec. Co., Balto.,.....	46,850.00	15,929.00	
13 shares stk., German Bk. Balto.,	1,800.00	1,430.00	
33 shares stk. Nat. Bk. of Balto.,	3,300.00	3,960.00	
20 shares stk. Citizens Trust & Dep. Co., Balto.,.....	2,000.00	2,240.00	
100 shares com. stock Virginia & Carolina Chemical Co.,.....	10,000.00	5,550.00	
Charleston cons. Ry. Gas & Elec. Co. bonds, 5%, 1909,.....	2,000.00	1,960.00	
Balto. Tract. Co. 1st m. bds. 5%, 1906,.....	1,000.00	1,000.00	
City & Sub. Ry. Co. Balto., bds. of 5%, 1922,.....	1,000.00	1,165.00	
Raleigh & Gaston Ry. bds., 5%, 1904,.....	1,000.00	1,120.00	
Huntingdon Water Co. bds., 6%, 1913,.....	1,000.00	1,000.00	
Pa. & Md. Steel Co. bds., 5%, 1939,	1,000.00	1,040.00	
Mont. Coal & Coke Co. bds., 6%, 1930,.....	500.00	500.00	
Atlanta St. Ry. Co. bds., 6%, 1905,	1,000.00	1,050.00	
United Rys. & Elec. Co., Balto., 1st bds., 4%, 1949,.....	1,000.00	9,750.00	74,000.00
United Rys. & Elec. Co., Balto., income bds., 1949,.....	3,000.00	2,227.00	
City of Norfolk, Va., bds., 5%, 1914,	500.00	500.00	
100 shares pfd. stk. Md. Brew. Co.,	10,000.00	1,000.00	
United Rys. & Elec. Co., Balto., 1st mtge., 4%, 1949,.....	6,000.00	5,850.00	
United Rys. & Elec. Co., Balto., income bds., 4%, 1949,.....	10,000.00	7,425.00	
1,500 shares com. stock, United Rys., & Elec. Co., Balto.,.....	75,000.00	25,500.00	
200 shares stk. Md. Cas. Co., Balto.,	5,000.00	11,200.00	
20 shares stk. International Trust Co., Balto.,.....	2,000.00	1,660.00	
25 shares stk. Un. Tr. Co., Balto.,	1,250.00	1,412.50	
100 shares stk. Guardian Trust & Dep. Co., Balto.,.....	10,000.00	11,300.00	
100 shares stk., Citizens Trust & Dep. Co., Balto.,.....	10,000.00	11,200.00	
65 shares stk. Fidelity & Dep. Co. of Md.,.....	3,250.00	11,050.00	
100 shares pfd. stk. Seaboard R.R., Co.,.....	10,000.00	2,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Seaboard Air Line, 4%, certificates,	8,000.00	5,720.00	
80 shares pfd. stk. Seaboard A. L.,	8,000.00	2,240.00	
120 shares com. stk. Seaboard			
Air Line,.....	12,000.00	1,260.00	105,000.00
50 shares stk., Produce Ex. Trust			
Co., N. Y.,.....	10,000.00	9,250.00	
625 shares stk. Norfolk St. Ry. Co.,	62,500.00	31,250.00	
15 shares stk. Westinghouse Air			
Brake Co.,.....	750.00	2,700.00	
50 shares stk. International Trust			
Co. Balto.,.....	5,000.00	4,150.00	
92 shares stk. Richmond Trust &			
Safe Dep. Co.,.....	9,200.00	9,844.00	
200 shares stk. Richm'd Tract. Co.,	.....	10,000.00
Ga. & Ala. R. R. con. bds., 5%, 1945,	25,000.00	24,937.50	
No. Balto. Tract. Co. bds., 5%, 1942,	1,000.00	1,200.00	
Gr. Seaboard Organization certs.,	40,000.00	45,400.00	
City of Manchester, Va. bds., 5%,			
1904,.....	500.00	500.00	
Lexington, Ky., St. Ry. Co. 1st m.			2,400.00
bds., 5%, 1949,.....	3,000.00	2,850.00	
8 shares stk. Fidelity & Dep. Co.,			
of Md.,....	400.00	1,360.00	
12 shares stk. Guar. Tr. Co. Balto.,	1,200.00	1,356.00	
60 shares stk. Easton Nat. Bank,	1,500.00	2,700.00	
Wil. & Weldon "B" certificates,	1,700.00	2,040.00	
10 shares Workingmen's P. Bldg.			
Assn., Talbot Co., Md.,.....	1,000.00	1,000.00	
United Rys. & Elec. Co., 1st mtge.			
bonds, 4%, 1949,.....	1,000.00	975.00	1,800.00
Pittsburg United Tract. Co. bds.,			
5%, 1997,.....	1,000.00	1,000.00	
Seaboard Air Line 4% certificates,	15,000.00	10,720.00	300.00
St. Louis S. W. Ry. Co. 2d mtge.			
bonds, 4%, 1989,.....	1,000.00	850.00	
Chattanooga Elec. Ry. Co. bonds,			63,625.00
5%, 1919,.....	3,000.00	2,400.00	
South Bound R. R. 1st m. bds., 5%,			
1941,....	5,000.00	5,000.00	
Ga. & Ala. con. 1st m. bds., 5%,			
1945,.....	6,000.00	5,985.00	
Va. Midland bds., 2d series, 1911,	400.00	460.00	
Gr. Seaboard organ. certificates,	14,010.00	15,901.35	
Charleston cons. Ry., Gas & Elec.			
Co. bonds, 5%, 1999,.....	5,000.00	4,900.00	
165 shares pfd. stk. Seaboard A. L.,	16,500.00	4,620.00	
300 shares com. Seaboard A. L.,..	30,000.00	3,150.00	
50 shares stk., Internat. Trust Co.,	5,000.00	4,150.00	
5 shares stk. Md. Trust Co.,.....	500.00	1,000.00	
7 shares stk. con. Gas Co., Balto.,	700.00	420.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
105 shares stk. Cotton Duck,	2,625.00	2,782.50	64,200.00
5 shares stk. Peoples Bk., Princess Anne, Md.,	500.00	550.00	
22 shares stk. Fidelity & Dep. Co. of Md.,	1,100.00	3,740.00	
50 shares stk. Richmond Trust & Safe Deposit Co.,	5,000.00	5,350.00	
Carolina Central R. R., 4%, 1949, .	1,000.00	890.00	
Maryland Brewing Co., 1st mtge. bds., 6%, 1938,	25,000.00	15,000.00	
State of Virginia, new bds., 3%, 1932,	1,500.00	1,440.00	
U. Rys. & Elec. Co., Balto, inc. bds, 4%, 1949,	4,000.00	2,970.00	
Anacostia & Potomac bds., 5%, 1949,	1,000.00	830.00	
Virginia Midland R. R. bds., 6%, 1911,	100.00	110.00	
100 shares stock Norfolk Ry. & Light Co.,	1,000.00	1,100.00	
35 shares stk. Maryl'd Trust Co., .	3,500.00	7,000.00	
125 shares pfd stk. Maryl'd Brew- ing Co.,	12,500.00	1,250.00	
60 shares stk. Fidelity & Deposit Co. of Maryland,	3,000.00	10,200.00	
10 shares stk. Mercantile Trust & Dep. Co., Balto.,	1,000.00	1,930.00	
615 shares com. stk. Seaboard Air Line,	61,500.00	6,457.50	3,600.00
15 shares com. stk. U. Rys. & Elec. Co., Balto.,	750.00	255.00	
100 shares stk Internat. Trust Co.,	10,000.00	8,300.00	
200 shares pfd. stk. Seaboard Air Line,	20,000.00	5,600.00	
100 shares stk. No. Cent. Ry. Co., United Ry. & Elec. Co., 1st m. bds. 4%,	5,000.00	9,000.00	
	4,000.00	3,900.00	
Maryland Brew. Co. bds., 6%, 1938,	2,000.00	1,200.00	
48 shares pfd. stk. Pa. Steel Co., .	4,800.00	4,320.00	
Anacostia & Potomac R. R. bds., 5%, 1949,	1,000.00	830.00	
Atlanta, Ga., bds., 8%, 1902,	1,000.00	1,000.00	
Norfolk Ry. & Light Co. bds., 5%, 1949,	12,000.00	12,000.00	
Greater Seab'd Organizat'n cert., .	10,000.00	11,350.00	
Seaboard Air Line cert., 4%,	30,000.00	21,450.00	
450 shares com. stk. Seaboard Air Line,	45,000.00	4,725.00	
300 shares pfd. stk. Seaboard Air Line,	30,000.00	8,400.00	25,500.00

Description.	Par Value.	Market Value.	Amt. Loaned.
20 shares stk. Mercantile Trust & Dep. Co.,.....	2,000.00	3,860.00	4,000.00
Eigenbrot Brewing Co. bds., 6%, 1921,.....	1,000.00	1,000.00	
25 shares Cotton Duck,.....	625.00	662.50	75.00
So. Bound R.R.Co. bds., 5%, 1914, City & Subur. Ry. Co. of Balto. bds., 5%, 1922,.....	3,000.00	3,000.00	
Virginia Midland R. R. bds., 6%, 1911,.....	3,000.00	3,495.00	55,000.00
United Tract. Co. of Pittsburg bds., 5%, 1997,.....	500.00	575.00	
Charleston & West Car R. R. Co. bds., 5%, 1946,.....	1,000.00	1,150.00	
Raleigh & Gaston R. R. bds., 5%, 1911,.....	5,000.00	5,450.00	
Seaboard & Roanoke R. R. bds., 5%, 1926,.....	1,000.00	1,120.00	
Atlanta Cons. St. Ry. Co., 1st m. bds., 5%,.....	3,000.00	3,270.00	
Lake Roland Elevated Ry. bds., 5%, 1942,.....	1,000.00	1,075.00	
Seaboard Air Line cert., 4%,.....	1,000.00	1,200.00	
Cent. R.R. of Ga. bds., 5%, 1945, Cons. Gas Co. of Balto. 5%, 1939, U. Rys. & Elec. Co., 1st m. bds., 4%, 1949,.....	20,000.00	14,300.00	
City & Subur. Ry. Co. of Wash. bds., 5%, 1948,.....	1,000.00	1,000.00	
25 shares Seaboard Air Line, com. stk.,.....	1,000.00	1,141.25	15,000.00
31 shares stk. Merch. Nat. Bank, 11 shares stk. International Trust Co. of Md.,.....	1,000.00	975.00	
50 shares stk. Union Traction Co. of Phila.,.....	1,000.00	900.00	
160 shares pfd. stk. Seaboard Air Line,.....	2,500.00	262.50	
235 shares com. stk. U. Ry. & Elec. Co., Balto.,.....	3,100.00	5,580.00	
25 shares stk. Maryld Trust Co., U. Rys. & Elec. Co., inc. bds., 4%, 1949,.....	1,100.00	913.00	
Raleigh & Gaston R. R. bds., 5%, 1947,.....	1,000.00	1,120.00	
Ga. So. & Florida R. R. bds., 1st 5%, 1945,.....	1,000.00	1,140.00	
52 shares stk. Maryld Trust Co., 40 shares stk. Citizens Trust & Dep. Co.,.....	5,200.00	10,400.00	
	4,000.00	4,480.00	

656 UNITED STATES FIDELITY AND GUARANTEE COMPANY.

Description.	Par Value.	Market Value.	Amt. Loaned.
5,000 gtd. Seaboard bd. cert.,....	5,000.00	3,500.00	45,000.00
City & Subur. Ry., Wash., D. C., 1st m. bds., 5%, 1948,.....	1,000.00	900.00	
Lexington St. Ry., 1st m. bds., 5%, 1949,.....	4,000.00	3,800.00	
2d Ave. Tract. Co., Pittsburg, Pa., 1st 5%, 1934,.....	2,000.00	2,310.00	
U. Rys. & Elec. Co., Balto., 1st m. bds., 4%, 1949,.....	8,000.00	7,800.00	1,139.00
U. Rys. & Elec. Co., Balto., inc. bds., 4%, 1949, ..	3,000.00	2,227.50	
270 shares stk. Int'l Trust Co.,....	27,000.00	22,410.00	
30 shares stk. Colonial Trust Co., 25 shares stk. Maryland Trust Co., 25 shares stk. Guardian Trust Co.,	750.00 2,500.00 2,500.00	930.00 5,000.00 2,825.00	
67 shares stk. Nat. Bank of Com., 100 shares stk. Cons. Gas Co.,....	1,340.00 10,000.00	1,474.00 6,000.00	12,000.00
57 shares stk. Maryland Casualty Co.,.....	1,425.00	3,192.00	
Maryland Brewery Co., 1st m. bds., 6%, 1938,.....	10,000.00	6,000.00	
Anacostia & Potomac R. R. Co., 1st m. bds., 5%, 1949, ..	3,000.00	2,490.00	
Nashville Ry. Co., 1st m. bds., 5%, 1950,.....	3,000.00	2,850.00	51,000.00
Syracuse Rapid Transit Co. bds., 5%, 1946,.....	5,000.00	4,900.00	
Seaboard Air Line Co., 4% bond certificates,	10,000.00	7,150.00	
Maryland Brewing Co., 1st m. bds., 6%, 1938,.....	18,000.00	10,800.00	
75 shares stk. International Trust Co.,.....	7,500.00	6,225.00	42,500.00
25 shares stk. Guardian Trust Co., 25 shares stk. Union Trust Co.,...	2,500.00 1,250.00	2,825.00 1,400.00	
60 shares stk. Central R. E. & Trust Co.,... ..	3,300.00	3,480.00	
66 shares stk. Maryland Casualty Co.,.....	1,650.00	3,696.00	
100 shares pfd. stk. Seaboard Air Line,.....	10,000.00	2,800.00	42,500.00
100 shares 1st pfd. stk. Col. South- ern R. R.,.....	10,000.00	4,000.00	
75 shares stk. Phila. Co. of Penn., 5 shares stk. Citizens Trust Co.,...	3,750.00 500.00	1,593.75 560.00	
180 shares stk. Continental Trust Co.,.....	18,000.00	30,600.00	
Anacostia & Potomac R. R., 1st m. bds, 5%, 1949,.....	20,000.00	16,600.00	
Totals,.....	\$1,309,845.00	\$955,814.35	\$790,789.00

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS —			
Baltimore, city, Md., 3½%, 1940,	\$90,331.25	\$87,500.00	\$98,875.00
Baltimore, city, Md., 3¼%, 1927,	63,932.75	64,900.00	67,009.25
Baltimore, city, Md., 3¼%, 1936,	153,162.50	145,000.00	161,675.00
Baltimore, city, Md., 3¼%, 1930,	12,800.00	11,800.00	13,157.00
Baltimore, city, Md., 3¼%, 1928,	17,531.25	16,500.00	18,356.25
Baltimore, city, Md., 6%, 1902,..	12,619.00	11,800.00	12,036.00
State of Maryland, 3%, 1914,....	43,425.45	42,730.00	43,798.25
U. S. Government, 3%, 1908,....	50,393.00	50,000.00	55,750.00
New York, city, 3¼%, 1927,....	55,465.24	50,000.00	54,500.00
New York, city, 3¼%, 1917,.....	8,649.22	8,000.00	8,480.00
New York, city, 3%, 1924,.....	25,128.60	25,000.00	25,250.00
New York, city, 2¼%, 1929,....	23,034.25	25,000.00	23,750.00
State of Va., Century, ¾%, 1991,	28,652.80	35,000.00	33,600.00
City of Staunton, Va., 4½%, 1926,	10,011.50	10,000.00	10,700.00
City of Findlay, O., 5%, 1908,..	8,601.11	8,000.00	8,720.00
City of Columbus, O., 4%, 1916,	23,174.44	22,000.00	23,760.00
City of Montgomery, Ala., 5%, 1927,	26,848.46	25,000.00	25,750.00
State of Tennessee, 3%, 1913,...	24,108.33	25,000.00	23,875.00
State of Georgia, 3½%, 1926,....	27,854.72	25,000.00	27,625.00
State of Alabama, 5%, 1906,....	16,762.50	15,000.00	16,725.00
RAILROAD BONDS —			
Nashville, Tenn., Railway Co., 1st mtge., 5%, 1950,	24,567.30	27,000.00	25,650.00
United Railways & Electric Co., of Balto. City, 1st m., 4%, 1949,	103,864.44	100,000.00	97,500.00
Totals,	\$850,918.11	\$880,230.00	\$876,541.75

UNITED STATES GUARANTEE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1890.

EDWARD RAWLINGS, *President.*DANIEL J. TOMPKINS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL STOCK.

Amount of capital stock authorized,.....	\$250,000.00	
Amount of capital stock paid up in cash,	250,000.00	
Amount of net ledger assets, December 31, 1899,.....		\$469,078.15

II. INCOME DURING YEAR.

	Fidelity.	
Entire premiums collected during the year,.....	\$108,207.18	
Deduct re-insurance, abatement, rebate, and return premiums, ..	26,158.05	
Net cash actually received for premiums,.....		\$82,049.13
Interest on bonds and dividends on stocks,.....	\$14,622.16	
Interest upon other debts due the Company and on deposits in bank,.....	1,044.21	
Total interest,	15,666.37	
On sale or maturity of securities,	24,992.50	
Total income during year,		122,708.00
Sum of both amounts,.....		\$591,786.15

III. DISBURSEMENTS DURING YEAR.

	Fidelity.	
Gross amount paid for claims,....	\$31,427.70	
Deduct re-insurance, salvages, and recoveries on losses previously paid,	8,875.09	
Net amount paid for losses,.....		\$22,552.61

Stockholders for interest or dividends (amount declared during the year),	\$15,000.00	
Commissions' or brokerage to agents, less received on re-insurance,	10,722.43	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,	2,670.22	
Inspections,	1,535.88	
Salaries and all other compensation of officers, \$6,160.00; and home office employees, \$18,404.35, ...	24,564.35	
Taxes on premiums, \$1,034.14; Insurance Department fees and agents' licenses, \$511.41; internal revenue, \$809.18,	2,354.73	
Rent,	4,140.83	
Legal expenses,	324.00	
Advertising, \$1,062.93; printing and stationery, \$2,319.62,	3,382.55	
All other disbursements,	5,703.77	
Total miscellaneous expenses,	70,398.76	
Total disbursements,		92,951.37
Balance,		\$498,834.78

IV. LEDGER ASSETS.

Book value of real estate unincumbered,	\$1,724.28	
Book value of bonds (excluding interest) and stocks (Schedule D),	365,062.84	
Cash in Company's office, \$419.01; deposited in banks, \$131,002.65,	131,421.66	
Agents' debit balances,	626.00	
Total net ledger assets, as per balance,		\$498,834.78

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,			4,151.70
Gross premiums in course of collection, not debited to authorized agents, to wit :			
	Not over three months due.	Unpaid Commission thereon.	Net Premiums.
Fidelity,	\$11,606.04	\$510.40	\$11,095.64
Total net not over three months due,			11,095.64
Gross assets,			\$514,082.12

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book values of above ledger assets to bring same to market value ; bonds and stocks,.....	\$5,412.84	
Total,.....		5,412.84
Total admitted assets,		\$508,669.28

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated. Proofs not filed.	
Fidelity,.....	\$22,800.00	\$3,747.03	
Net amounts of unpaid claim account,.....	\$22,800.00	\$3,747.03	
			Resisted by Company on its own account. (Not outlawed.)
Fidelity,.....		\$6,378.50	
Net amount of unpaid claim account,.....		\$6,378.50	
Aggregate of unpaid claims and expenses,.....			\$32,925.53
Reserve on fidelity bonds, as required by Chap. 55, pub. acts, 1899,.....		\$46,402.06	
Total unearned premiums and reserve, as computed above,.....			\$46,402.06
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,			750.00
Total liabilities,.....			\$80,077.59
Capital stock paid up in cash,.....		\$250,000.00	
Surplus beyond capital and other liabilities,....		178,591.69	428,591.69
Total,.....			\$508,669.28

VI. RISKS AND PREMIUMS.

	FIDELITY.	Risks.	Premiums.
In force December 31st, preceding year,.....		\$26,719,902	\$108,481.68
Written or renewed during the year,.....		31,020,060	112,200.32
Total,.....		\$57,739,962	\$220,682.00
Deduct expirations and cancellations,.....		31,781,582	123,621.18
Balance,.....		\$25,958,380	97,060.82
Deduct re-insured policies,.....		2,757,350	9,999.94
Net in force December 31, 1900,.....		\$23,201,030	\$87,060.88
Losses incurred during the year,.....			\$32,861.34

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk end of year.
Fidelity,	\$84,700.00	\$958.60	\$10.45	\$10.45	\$84,700.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,		\$148,521.86
Premiums (net) received during year,	\$82,049.13	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$3,773.30	
Increase in re-insurance fund, ...	788.86	2,984.44
Total net premiums earned,	\$85,033.57	
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$15,666.37	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	23,529.57	
Total interest earned,	39,195.94	
Total premiums and interest earned,		\$124,229.51
Losses (net) paid during year, ...	\$22,552.61	
Increase in net unpaid losses, ...	1,433.64	
Total net losses incurred,	\$23,986.25	
Expenses paid (not including real estate taxes, repairs, and expenses nor profit and loss items),	\$55,398.76	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	225.33	
Total expenses incurred,	55,173.43	
Total losses and expenses incurred,		79,159.68
Net gain for the year,		\$45,069.83
Dividends paid to stockholders,	\$15,000.00	
Total dividends incurred for year,		15,000.00
Increase in surplus for year,		30,069.83
Surplus end of year,		\$178,591.69

Ratio of total "net losses incurred" to total "net premiums earned," 28.21%.

Ratio of total "expenses incurred" to total "net premiums earned," 64.88%.

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS—			
New York, con., 2½%, 1909-29,.	\$102,325.34	\$100,000.00	\$93,000.00
New York City, 3½%, 1927,.....	11,087.50	10,000.00	10,800.00
New York City, 3½%, 1940,.....	84,720.00	75,000.00	84,000.00
Brooklyn City, 3%, 1908,.....	14,400.00	15,000.00	14,700.00
Brooklyn City, 3½%, 1920,.....	51,847.50	50,000.00	52,750.00
RAILROAD STOCKS—			
Pitts., F. W. & Chic.,.....	37,850.00	20,000.00	37,600.00
Norfolk & West.,.....	19,625.00	25,000.00	20,000.00
N. Y., Lack. & W.,.....	11,400.00	10,000.00	13,200.00
MISCELLANEOUS—			
Western Union Tel. Co.,.....	31,807.50	40,000.00	33,600.00
Totals,	\$365,062.84	\$345,000.00	\$359,650.00

FIDELITY, SURETY, EMPLOYERS'
LIABILITY, AND ACCIDENT

(MISCELLANEOUS)

INSURANCE COMPANIES

OF FOREIGN COUNTRIES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31st DAY OF DECEMBER, 1900.

UNITED STATES BRANCH OF THE EMPLOYERS' LIABILITY
ASSURANCE CORPORATION (LIMITED).

LONDON, ENGLAND.

United States Managers, { SAMUEL APPLETON,
WALTER TRACY DANA.

Commenced Business, April, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$200,000.00.

Amount of net ledger assets, December 31, 1899,..... \$1,040,056.43

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Fidelity.
Entire premiums collected,.....	\$174,057.94	\$1,381,395.28	\$25,712.80
Deduct re-insurance, abatement, rebate, and return premiums,....	26,460.61	160,904.75	3,646.96
Net cash premiums,	\$147,597.33	\$1,220,490.53	\$22,065.84
	Health.		
Entire premiums collected,.....	\$4,029.58		
Deduct re-insurance, abatement, rebate, and return premiums,.....	535.93		
Net cash premiums,	\$3,493.65		\$1,393,647.35
Interest on bonds and dividends on stocks,....			37,245.08
Received from home office,.....			42,202.36
Total income during year,.....			1,473,094.79
Sum of both amounts,.....			2,513,151.22

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Fidelity.
Gross amount paid for claims excepting weekly indemnity,	\$11,126.34	\$519,832.54	\$8,787.48
Gross amount paid for weekly or other periodical indemnity,	50,472.94	.....	.....
Total,	\$61,599.28	\$519,832.54	\$8,787.48
Deduct re-insurance, salvages, and recoveries on losses previously paid, ..	.....	3,261.79	.....
Net amount paid for losses,	\$61,599.28	\$516,570.75	\$8,787.48
Gross amount paid for weekly or other periodical indemnity,	\$208.57		
Total,	\$208.57		
Net amount paid for losses,	\$208.57	.....	\$587,166.08
Cost of adjustment and legal expenses in settlement of claims, ..		\$128,060.10	
Commissions or brokerage to agents, less received on re-insurance,		333,126.44	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,		9,251.29	
Inspectors,		19,260.80	
Salaries and all other compensation of officers, \$12,310.10; and home office employees, \$21,033.13,		33,343.23	
Taxes on premiums, \$24,425.01; Insurance Department fees and agents' licenses, \$7,315.32; municipal licenses, \$735 63; internal revenue, \$8,010.87,		40,486.83	
Rents,		21,893.62	
Legal expenses,		5,177.63	
Furniture and fixtures, \$1,714.42; advertising, \$6,401.13; printing and stationery, \$14,836.56,		22,952.11	
All other disbursements,		24,891.38	
Total miscellaneous expenses,			638,443.43
Total disbursements,			1,225,609.51
Balance,			\$1,287,541.71

IV. LEDGER ASSETS.

Book value of bonds excluding interest (Schedule D),.....	\$1,252,862.80
Cash in Company's office, \$1,800.00; deposited in banks, \$32,878.91,.....	34,678.91
Total net ledger assets as per balance,.....	\$1,287,541.71

NON LEDGER ASSETS.

Interest accrued on bonds and stocks,.....	10,134.58
Market value of bonds over book value, not including interest (Schedule D),.....	28,990.95
Gross premiums in course of collection, not debited to authorized agents, to wit:	

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident,.....	\$30,408.11	\$8,852.68	\$21,555.43
Employers' liability,.....	257,284.90	57,872.72	199,412.18
Fidelity,.....	3,019.22	619.36	2,399.86
Health,.....	2,024.67	675.78	1,348.89
	\$292,736.90	\$68,020.54	\$224,716.36
Total net not over three months due,.....			224,716.36
Total admitted assets,.....			\$1,551,383.60

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted for employers.
Accident,.....	\$10,035.00	.....
Employers' liability,.....	45,840.00	\$271,100.00
Fidelity,.....	465.00	.....
Net amounts of unpaid claims,...	\$56,340.00	\$271,100.00
		Resisted by Company on its own account. (Not outlawed.)
Accident,.....		\$7,185.00
Employers' liability,.....		2,215.00
Net amount of unpaid claim account,.....		\$9,400.00
Aggregate of unpaid claims and expenses,.....		\$336,840.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
	Premiums.	Unearned premium (50 per cent.)
Accident,.....	\$134,622.75	\$67,311.38
Employers' liability,.....	1,073,541.01	536,770.50
Health,.....	5,411.08	2,705.53
Total one year or less,.....		\$606,787.41
Gross premiums upon all unexpired risks, running more than one year from date of policy:		
	Premiums.	Unearned premium pro rata.
Emp. Liability,....	\$47,043.53	\$26,172.33
Total more than one year,.....		\$26,172.33

Reserve on fidelity bonds, as required by chap.

55, Public Acts, 1899,..... 11,605.77-

Total unearned premiums and reserve, as computed above,		644,565.51
Commissions, brokerages, and other charges due to agents and brokers, on premiums paid,.....		11,268.46
Total liabilities,.....		\$992,673.97
Statutory deposit,.....	\$200,000.00	
Surplus beyond capital and other liabilities,....	358,709.63	558,709.63
Totals,.....		\$1,551,383.60

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$26,341,728	\$117,074.34
Written or renewed during the year,.....	39,436,085	175,271.49
Total,	\$65,777,813	\$292,345.83
Deduct expirations and cancellations,.....	35,085,951	155,937.56
Balance,	\$30,691,862	\$136,408.27
Deduct re-insured policies,.....	401,742	1,785.52
Net in force December 31, 1900,.....	\$30,290,120	\$134,622.75

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$211,822,785	\$941,434.60
Written or renewed during the year,.....	321,499,085	1,428,884.82
Totals,.....	\$533,321,870	\$2,370,319.42
Deduct expirations and cancellations,.....	278,671,700	1,238,540.90
Balance,	\$254,650,170	\$1,131,778.52
Deduct re-insured policies,.....	2,518,645	11,193.98
Net in force December 31, 1900,.....	\$252,131,525	\$1,120,584.54

FIDELITY.

In force December 31, preceding year,.....	\$4,768,503	\$21,193.34
Written or renewed during the year,.....	6,063,745	26,949.98
Totals,	\$10,832,248	\$48,143.32
Deduct expirations and cancellations,.....	5,559,023	24,706.77
Balance,	\$5,273,225	\$23,436.55
Deduct re-insured policies,.....	50,625	225.00
Net in force December 31, 1900,.....	\$5,222,600	\$23,211.55

HEALTH.

Written or renewed during the year,.....	\$1,367,830	\$6,079.25
Deduct expirations and cancellations,.....	142,425	633.00
Balance,	\$1,225,405	\$5,446.25
Deduct re-insured policies,.....	7,915	35.19
Net in force December 31, 1900,.....	\$1,217,490	\$5,411.06
Losses incurred during the year,.....		\$744,211.98

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident, ..	\$50,415.00	\$224.07	\$62.86	\$62.86	\$50,415.00
Em. liability, ..	1,812,620.00	8,056.09	1,581.73	2,186.73	1,812,620.00
Aggregate, ..	\$1,863,035.00	\$8,280.16	\$1,644.59	\$2,249.59	\$1,863,035.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year,	\$150,631.99
Premiums (net) received during year,	\$1,393,647.35
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$45,981.46
Increase in re-insurance fund,	93,246.28 47,264.82
Total net premiums earned,	\$1,346,382.53
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$37,245.08
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	18,252.99
Total interest earned,	55,498.07
Total premiums and interest earned,	\$1,401,880.60
Losses (net) paid during year,	\$715,226.18
Increase in net unpaid losses,	9,725.00
Total net losses incurred,	\$724,951.18
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$496,651.21
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	14,402.93
Total expenses incurred,	511,054.14
Total losses and expenses incurred,	1,236,005.32
Net gain for the year,	\$165,875.28
Received from head office,	42,202.36
Increase in surplus for year,	208,077.64
Surplus end of year,	\$358,709.63

Ratio of total "net losses incurred" to total "net premiums earned," 53.84%.

Ratio of total "expenses incurred" to total "net premiums earned," 37.96%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS —			
U. S. reg., 2%, 1930,.....	271,758.05	262,500.00	280,218.75
State of Mass., 3½%, 1916,.....	15,825.00	15,000.00	16,125.00
State of Mass., 3½%, 1938,.....	31,695.00	28,000.00	31,920.00
C'y of Buffalo, N. Y., 3½%, 1912,	52,000.00	50,000.00	51,500.00
City of Los Angeles, Cal., 5%, 1901 to 1907,.....	23,793.50	23,000.00	23,690.00
City of Cin., O., 3.65%, 1937,...	113,937.50	100,000.00	114,000.00
City of Lynn, Mass., 4%, 1919..	54,562.50	50,000.00	55,500.00
C'y of Port., O., W. L., 5%, 1923,	67,350.00	60,000.00	69,600.00
City of Prov., R. I., W. L., 4%, 1923,	4,290.00	4,000.00	4,600.00
City of Prov., R. I., W. L., 3%, 1930,	75,755.00	75,000.00	75,750.00
City of Spring., Mass., W. L., 4%, 1923,.....	5,093.75	5,000.00	5,750.00
T'n of Andover, Mass., 4%, 1908 to 1920,.....	66,150.00	60,000.00	64,200.00
T'n of Canton, Mass., 4%, 1919,	5,450.00	5,000.00	5,400.00
RAILROAD BONDS —			
Atchison gen. mtge., 4%, 1995.,	16,602.50	20,000.00	20,600.00
Baltimore & Ohio, 3½%, 1925,...	49,450.00	50,000.00	49,125.00
Boston & Maine, 4½%, 1944,	15,750.00	15,000.00	18,900.00
Dex. & Piscataquis, 4%, 1929, ..	35,525.00	35,000.00	37,100.00
Eastern, 6%, 1906,.....	6,062.50	5,000.00	5,675.00
Fort Street Union Depot Co., Detroit, 4½%, 1941,.....	25,500.00	25,000.00	27,000.00
L., Law. & Hav. St., 5%, 1923, .	31,100.00	30,000.00	31,500.00
Me. Cent.-Eu. & N. Amer., 4%, 1933,	11,400.00	10,000.00	11,400.00
N. Y. Cent. & Hud. Riv., 3½%, 1997,	25,780.00	25,000.00	27,500.00
N. Y. Cent. & Hud. Riv., L. S. coll., 3½%, 1998,.....	48,425.00	50,000.00	49,062.50
Pennsylvania, 5%, 1919,.....	5,600.00	5,000.00	6,300.00
Phila., Wil. & Balt. 4%, 1932,..	50,375.00	50,000.00	54,500.00
Port. & Rum. Falls, 4%, 1926,..	35,600.00	35,000.00	37,800.00
Seattle Elec. Co., 5%, 1930,.....	24,750.00	25,000.00	24,750.00
West End Street, 5%, 1902,.....	52,000.00	50,000.00	51,000.00
MISCELLANEOUS —			
West. U. Tel. & Tel. Co., 4½%, 1950,	26,382.50	25,000.00	26,437.50
Am. Tel. and Tel. Co., Coll. T., 4%, 1929,	4,900.00	5,000.00	4,950.00
Totals,.....	\$1,252,862.80	\$1,197,500.00	\$1,281,853.75

UNITED STATES BRANCH OF THE FRANKFORT MARINE,
ACCIDENT, AND PLATE GLASS INSURANCE COMPANY,

FRANKFORT-ON-THE-MAIN, GERMANY.

Commenced Business in 1896.

United States Manager, F. G. Voss, 100 William Street, New York City.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$200,000.00.

Amount of net ledger assets, December 31, 1899,..... \$511,873.96

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	
Entire premiums collected,.....	\$189,381.56	\$776,761.59	
Deduct re-insurance, abatement, rebate, and return premiums,	23,615.54	92,950.64	
Net cash premiums, \$165,766.02		\$683,810.95	
		Plate Glass.	
Entire premiums collected,.....		\$56,622.81	
Deduct re-insurance, abatement, rebate, and return premiums,..		7,244.05	
Net cash premiums,.....		\$49,378.76	\$598,955.73
Interest on bonds,.....			6,550.00
Received from home office,			180,000.00
Total income,.....			1,085,505.73
Sum of both amounts,.....			\$1,597,379.69

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.
Net amount paid for losses,.....	\$110,337.34	\$392,976.24

	Plate Glass.	
Net amount paid for losses,.....	\$24,425.10	\$527,738.68
Remitted to home office,.....		6,000.00
Commissions or brokerage to agents, less received on re-insurance,	\$268,576.93	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,.....	98,156.56	
Inspections,.....	11,654.29	
Salaries and all other compensation of officers,.....	1,500.00	
Taxes on premiums, \$13,359.48; Insurance Department fees and agents' licenses, \$9,767.31; municipal licenses, \$75.50; internal revenue, \$4,895.69,.....	28,097.98	
Legal expenses,.....	2,254.00	
Advertising, \$2,415.00; printing and stationery, \$5,748.24,.....	8,163.24	
All other disbursements,.....	13,610.89	
Total miscellaneous expenses,.....		432,013.89
Total disbursements,.....		965,752.57
Balance,.....		\$631,627.12

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	\$524,291.67
Cash deposited with trustees,.....	110,588.75
Total,.....	\$634,880.42

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	3,253.30
Total net ledger assets, as per balance,.....	\$631,627.12

NON-LEDGER ASSETS.

Interest due and accrued on bonds,.....	13,122.46
Market value of bonds over book value, not including interest (Schedule D),.....	15,848.33
Gross premiums in course of collection, to wit :	

	Not over three months due.	Unpaid commission thereon.	Net premiums.
Accident,.....	\$37,603.32	\$11,690.20	\$25,913.12
Employers' liability,	189,045.34	42,274.80	146,770.54
Plate glass,.....	13,280.07	4,274.66	9,005.41
	\$239,928.73	\$58,239.66	\$181,689.07
Total net not over three months due,			\$181,689.07
Total admitted assets,			\$842,286.98

V. NON-LEDGER LIABILITIES.

	In process of adjustment.
Accident,.....	\$11,240.00
Employers' liability,.....	88,272.19
Plate glass,,.....	2,031.32
Net amounts of unpaid claim account,.....	\$101,543.51

	Resisted by Company on its own account. (Not outlawed.)
Employers' liability,.....	\$124,700.00
Net amounts of unpaid claim account,.....	124,700.00
Aggregate of unpaid claims and expenses,.....	\$226,243.51

Gross premiums upon all unexpired risks, running one year or less from date of policy :

	Premiums.	Unearned portion (50 per cent.)
Accident,.....	\$104,805.18	\$52,402.59
Employers' liability,	511,520.04	255,760.02
Plate glass,	47,502.90	23,751.45
Total one year or less,.....		\$331,914.06

Gross premiums upon all unexpired risks, running more than one year from date of policy:

	Premiums.	Unearned premium, pro rata.
Accident,.....	\$40.00	\$23.82
Employers' liability,	41,498.55	25,091.22
Plate glass,	1,824.19	1,297.96
Total, more than one year,.....		\$26,413.00

Total unearned premium and reserve, as computed above,	358,327.06
Total liabilities,.....	\$584,570.57
Statutory deposit,.....	\$200,000.00
Surplus beyond capital and other liabilities, ...	57,716.41
Total,.....	\$842,286.98

VI. RISKS AND PREMIUMS.

	ACCIDENT.	
	Risks.	Premiums.
In force December 31, preceding year,.....	\$15,577,700.00	\$112,168.90
Written or renewed during the year,.....	28,069,350.00	181,018.02
Totals,	\$43,647,050.00	\$293,186.92
Deduct expirations and cancellations,.....	25,099,550.00	188,282.44
Balance,.....	\$18,547,500.00	\$104,904.48
Deduct re-insured policies,.....	40,000.00	59.30
Net in force, December 31, 1900,.....	\$18,507,500.00	\$104,845.18

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$58,342,000.00	\$565,891.17
Written or renewed during the year,.....	71,729,000.00	777,801.16
Total,.....	\$130,071,000.00	\$1,343,692.33
Deduct expirations and cancellations,.....	67,446,000.00	790,673.74
Net in force December 31, 1900,.....	\$62,625,000.00	\$553,018.59

PLATE GLASS.

In force December 31, preceding year,.....	\$2,280,548.41	\$30,193.65
Written or renewed during the year,.....	3,275,203.75	59,046.88
Total,.....	\$5,555,752.16	\$89,240.53
Deduct expirations and cancellations,.....	2,708,892.63	39,591.54
Balance,.....	\$2,846,659.53	\$49,648.99
Deduct re-insured policies,.....	13,851.81	321.90
Net in force December 31, 1900,.....	\$2,833,007.72	\$49,327.09
Losses incurred during the year,.....		\$527,738.68

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk, end of year.
Accident,.....	\$10,000.00	\$35.00	.....	.....	\$10,000.00
Employers' Liability, 70,000.00		208.50	.....	.....	70,000.00
Plate Glass,.....	13,401.90	222.66	47.00	47.00	13,401.90
Aggregate,...	\$93,401.90	\$466.16	\$47.00	47.00	\$93,401.90

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....		\$45,206.84
Premiums (net) received during year,.....	\$898,955.73	
Decrease in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$32,740.13	
Increase in re-insurance fund,...	4,200.20	36,940.33
Total net premiums earned,.....	\$862,015.40	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$6,550.00	
Increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,.....	10,050.81	
Total interest earned,.....	16,600.81	
Total premiums and interest earned,.....		\$878,616.21
Losses (net) paid during year,...	\$527,738.68	
Increase in net unpaid losses,...	89,401.51	
Total net losses incurred,.....	\$617,140.19	

FRANKFORT MARINE, ACCIDENT, AND PLATE GLASS INS. CO. 675

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	432,013.89	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	9,047.44	
Total expenses incurred,	422,966.45	
Total losses and expenses incurred,		1,040,106.64
Net loss for the year,		\$161,490.43
Received from home office during year,	\$180,000.00	
Remitted to home office during year,	6,000.00	174,000.00
Increase in surplus for year,		12,509.57
Surplus end of year,		\$57,716.41
Ratio of total "net losses incurred" to total "net premiums earned," 71.59%.		
Ratio of total "expenses incurred" to total "net premiums earned," 49.07%.		

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. 3%, 1918,	\$254,225.00	\$240,000.00	\$264,000.00
RAILROAD BONDS —			
Illinois Central, 4%, 1952,	74,476.25	72,000.00	74,880.00
Lake Shore, 3½%, 1997,	65,213.04	61,000.00	66,747.50
Union Pacific, 4%, 1947,	48,654.58	47,000.00	50,525.00
Northern Pacific, 4%, 1997,	61,597.80	60,000.00	63,600.00
Central Pacific, 4%, 1949,	10,012.50	10,000.00	10,150.00
Atch., Top. & S. Fe., 4%, 1995,	10,112.50	10,000.00	10,237.50
Totals,	\$524,291.67	\$500,000.00	\$540,140.00

GENERAL ACCIDENT ASSURANCE CORPORATION, LIMITED,

PERTH, SCOTLAND.

Commenced Business, February, 1891.

*United States Managers, MUIR & HAUGHTON, Fourth and Walnut Streets,
Philadelphia, Pa.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$250,000.00.

Amount of net ledger assets, December 31, 1899,..... \$303,350.57

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Burglary.	
Entire premiums collected,.....	\$161,007.92	\$785.50	\$43,280.15	
Deduct re-insurance, abatement, rebate, and return premiums,.....	4,795.87	331.50	8,070.13	
Net cash actually received for premiums,.....	\$156,212.05	\$454.00	\$35,210.02	191,876.07
Interest on bonds,.....		\$9,350.00		
Interest upon other debts due the Company and on deposits in bank,.....		338.68		
Total interest,.....			9,688.68	
Profit on sale or maturity of securities,.....			744.91	
Total income,.....				202,309.66
Sum of both amounts,.....				\$505,660.23

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Employers' Liability.	Burglary.	
Gross amount paid for claims, excepting weekly indemnity,.	\$14,050.00	\$903.00	\$13,955.97	
Gross amount paid for weekly or other periodical indemnity,...	47,221.55	.....	.....
Totals,.....	\$61,271.55	\$903.00	\$13,955.97	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	100.71	.....	4.00	
Net amount paid for losses,.....	\$61,170.84	\$903.00	\$13,951.97	\$76,025.81
Cost of adjustment and legal expenses in settlement of claims,...		\$5,497.04		
Commissions or brokerage to agents less received on re-insurance,....		45,730.93		
Salaries, traveling, and all expenses of agents and agencies, not on commission account,.....		1,467.73		
Medical examiners' fees and salaries,.....		3,039.17		
Salaries and all other compensation of home office employees,.....		21,355.03		
Taxes on premiums, \$2,510.29; Insurance Department fees and agents' licenses, \$970.16; municipal licenses, \$100.00,.....		3,580.45		
Rent, less \$1,875.00 from sub-leases,.....		621.04		
Legal expenses,.....		993.61		
Furniture and fixtures, \$508.01; advertising, \$215.85; printing and stationery, \$3,358.97,.....		4,082.83		
All other disbursements,.....		8,556.82		
Total miscellaneous expenses,.....			94,924.65	
Total disbursements,.....				170,950.46
Balance,.....				\$334,709.77

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),.....	\$324,534.50	
Cash deposited in banks,.....	10,141.08	
Agents' debit balances,.....	34.19	
Total net ledger assets, as per balance,.....		\$334,709.77

NON-LEDGER ASSETS.

Interest accrued on bonds,			2,941.66
Gross premiums in course of collection, to wit :			
	Not over three months due.	Unpaid commission.	Net premium.
Accident,	\$2,923.28	\$622.04	\$2,301.24
Employers' Liability, ..	16.50	4.13	12.37
Burglary,	8,770.40	2,631.12	6,139.28
	<u>\$11,710.18</u>	<u>\$3,257.29</u>	<u>\$8,452.89</u>
Total net, not over three months due,			8,452.89
Total admitted assets,			<u>\$346,104.32</u>

V. NON-LEDGER LIABILITIES.

		In process of adjustment.	
Accident,		\$5,463.46	
Burglary,		5,173.65	
Net amount of unpaid claim account,			\$10,637.11
	Resisted by Company on its own ac- count (not outlawed).	Estimated expenses incident to settle- ment.	
Accident,	\$350.00	\$500.00	
Burglary,		500.00	
Net amounts of unpaid claim account,	<u>\$350.00</u>	<u>\$1,000.00</u>	1,350.00
Aggregate of unpaid claims and expenses,			<u>\$11,987.11</u>
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
	Premiums.	Unearned premiums (50 per cent).	
Accident,	\$77,128.59	\$38,564.30	
Employers' Liability, ..	124.00	62.00	
Burglary,	36,477.70	18,238.85	
Total one year or less,			\$56,865.15
Gross premiums upon all unexpired risks, run- ning more than one year from date of policy :			
	Premiums.	Unearned Premiums. Pro rata.	
Accident,	\$1,336.00	\$1,302.60	
Total more than one year,			1,302.60
Total unearned premiums and reserve, as computed above,			<u>58,167.75</u>
Total liabilities,			<u>\$70,154.86</u>
Statutory deposits,		\$250,000.00	
Surplus beyond capital and other liabilities,		25,949.46	275,949.46
Total,			<u>\$346,104.32</u>

VI. RISKS AND PREMIUMS.

	ACCIDENT.	
	Risks.	Premiums.
In force December 31st, preceding year,.....	\$38,327,325	\$45,659.29
Written or renewed during the year,.....	162,930,345	162,381.85
Total,.....	\$201,257,670	\$208,041.14
Deduct expirations and cancellations,	144,127,795	128,746.62
Balance,.....	\$57,129,875	\$79,294.52
Deduct re-insured policies,.....	848,000	829.93
Net in force December 31, 1900,.....	\$56,281,875	\$78,464.59

EMPLOYERS' LIABILITY.

In force December 31st, preceding year,.....	\$40,000	\$346.50
Written or renewed during the year,	160,000	455.50
Total,.....	\$200,000	\$802.00
Deduct expirations and cancellations,.....	90,000	678.00
Net in force December 31, 1900,.....	\$110,000	\$124.00

BURGLARY.

In force December 31st, preceding year,.....	\$1,742,519	\$14,234.51
Written or renewed during the year,	5,332,101	44,849.76
Total,.....	\$7,074,620	\$59,084.27
Deduct expirations and cancellations,	2,712,026	22,203.99
Balance,.....	\$4,362,594	\$36,880.28
Deduct re-insured policies,.....	125,500	402.58
Net in force December 31, 1900,.....	\$4,237,094	\$36,477.70
Losses incurred during the year,.....		\$86,662.92

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk end of year.
Accident,.....	\$3,100.750	\$2,807.50	\$610.90	\$700.90	\$1,150,000
Burglary,.....	37,500	277.75	.....	.....	37,500
Aggregate,	\$3,138,250	\$3,085.25	\$610.90	\$700.90	\$1,187,500

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....		\$23,925.67
Premiums (net) received during year,.....	\$191,876.07	
Increase in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$1,711.62	
Increase in re-insurance fund,...	27,379.59	25,667.97
Total net premiums earned,.....	\$166,208.10	

680 GENERAL ACCIDENT ASSURANCE CORPORATION, LIMITED.

Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$9,688.68	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	4,029.58	
Total interest earned,.....	13,718.26	
Total premiums and interest earned,.....		\$179,926.36
Losses (net) paid during year,....	\$76,025.81	
Increase in net unpaid losses,....	6,952.11	
Total net losses incurred,.....	\$82,977.92	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$94,924.65	
Total expenses incurred,.....	94,924.65	
Total losses and expenses incurred,.....		177,902.57
Net gain for the year,....		\$2,023.79
Increase in surplus for year,.....		2,023.79
Surplus end of year,.....		\$25,949.46

Ratio of total "net losses incurred" to total "net premiums earned," 49.92%.

Ratio of total "expenses incurred" to total "net premiums earned," 57.11%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
New York, gold, 3½%, 1917,....	\$59,739.79	\$55,000.00	\$59,739.79
New York, gold, 3½%, 1918,....	153,490.96	145,000.00	153,490.96
Brooklyn, gold, 3½%, 1924,.....	55,100.00	50,000.00	55,100.00
RAILROAD BONDS —			
Northern Pacific, 4%, 1997,.....	5,256.25	5,000.00	5,256.25
Louisville & Nash., 4%, 1940,...	5,075.00	5,000.00	5,075.00
Chic., Mil. & St. Paul, 4%, 1989,	5,740.00	5,000.00	5,740.00
Atch., Top. & Santa Fe, 4%, 1995,	5,132.50	5,000.00	5,132.50
MISCELLANEOUS —			
Amer. Thread Co., 4%, 1919,...	30,000.00	30,000.00	30,000.00
Totals,	\$324,534.50	\$300,000.00	\$324,534.50

UNITED STATES BRANCH OF THE LONDON GUARANTEE AND
ACCIDENT COMPANY, LIMITED.

LONDON, ENGLAND.

Commenced Business, 1892.

A. W. MASTERS, *General Manager*, Chicago, Ill.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$200,000.00.

Amount of net ledger assets December 31st, 1899,..... \$898,482.75

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	
Entire premiums collected during the year,.....	\$206,785.90	\$811,103.43	
Deduct re-insurance, abatement, rebate, and return premiums,.....	35,012.88	71,824.45	
Net cash actually received for premiums,.....	\$171,773.02	\$739,278.98	\$911,053.00
Interest on bonds,.....		\$31,951.18	
Interest upon other debts due the Company and on deposits in bank,.....		1,162.43	
Total interest,.....			33,113.61
Total income,.....			944,165.61
Sum of both amounts,.....			\$1,842,648.36

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Fidelity and Surety.
Gross amount paid for claims, excepting weekly indemnity, ..	\$13,692.00	\$319,359.35	\$25.00
Gross amount paid for weekly or other periodical indemnity,...	77,589.97	.....	.....
Net amount paid for losses,.....	\$91,281.97	\$319,359.35	\$25.00

Net amount paid for losses,.....	\$410,666.32	
Remitted to home office,.....	48,154.92	
Commissions or brokerage to agents, less received on re insurance,.....	\$244,959.31	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....	13,027.67	
Medical examiners' fees, salaries, and inspections,.....	6,272.13	
Salaries and all other compensation of officers, \$16,900.00, and home office employees, \$23,225.06,.....	40,125.06	
Taxes on premiums, \$16,329.40; taxes real estate \$60.52; Insurance Department fees and agents' licenses, \$3,318.21; municipal licenses, \$420.00; internal revenue, \$4,683.85,.....	24,811.98	
Rent,.....	4,015.00	
Legal expenses,.....	4,002.96	
Furniture and fixtures, \$1,328.07; advertising, \$3,027.17, printing and stationery, \$5,568.22,.....	9,923.46	
All other disbursements,.....	14,211.83	
Total miscellaneous expenses,.....	361,349.40	
Total disbursements,.....		820,170.64
Balance,.....		\$1,022,477.72

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, and stocks (Schedule D),.....	\$971,578.63	
Cash in Company's office, \$899.09; deposited in banks, \$50,000.00,.....	50,899.09	
Total net ledger assets, as per balance,.....		\$1,022,477.72

NON-LEDGER ASSETS.

Interest due and accrued on bonds,.....	9,724.08	
Market value of bonds over book value, not including interest (Schedule D),.....	40,124.77	

Gross premiums in course of collection, not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commission thereon.	Net premiums.
Accident,.....	\$18,379.18	\$5,054.26	\$13,324.92
Employers' Liability,	118,439.17	32,570.76	85,868.41
	\$136,818.35	\$37,625.02	\$99,193.33
Total net over three months due,			99,193.33
Total admitted assets,.....			\$1,171,519.90

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated, proofs not filed.	Resisted by company on its own account (not outlawed).	Estimated expenses, incident to settlement.
Accident,.....		\$19,079.80	\$11,600.00	.....
Employers' Liability,.	\$30,760.00	.....	.....	\$234,240.00
Fidelity and Surety, ..	.....	.....	500.00	.....
Net amounts of unpaid account,.....	\$30,760.00	\$19,079.80	\$12,100.00	\$234,240.00
Aggregate of unpaid claims and expenses,.....				\$296,179.80

Gross premiums upon all unexpired risks, running one year or less from date of policy:

	Premiums.	Unearned. (50 per cent.)
Accident,.....	\$127,911.74	\$63,955.87
Employers' Liability,.	624,516.28	312,258.14
Total one year or less,.....		\$376,214.01

Gross premiums upon all unexpired risks, running more than one year from date of policy:

	Premiums.	Unearned premium, pro rata.
Employers' Liability,.	\$11,087.45	\$8,833.77
Total more than one year,		8,833.77
Total unearned premiums as computed above,.....		385,047.78
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		4,474.65
For re-insurance,		525.81
All other liabilities; viz: Reserve for state fees and taxes, \$20,000.00; contingent reserve, \$35,000.00,.....		55,000.00
Total liabilities,.....		\$741,228.04
Statutory deposit,.....		\$200,000.00
Surplus beyond capital and other liabilities,....		230,291.86
Total,		\$1,171,519.90

VI. RISKS AND PREMIUMS.

	ACCIDENT.	Risks.	Premiums.
In force December 31, preceding year,		\$16,034,100	\$131,704.33
Written or renewed during the year,		22,660,150	200,395.03
Total,		\$38,694,250	\$332,099.36
Deduct expirations and cancellations,		24,624,950	204,187.62
Net in force December 31, 1900,		\$14,069,300	\$127,911.74

EMPLOYERS' LIABILITY.

In force December 31, preceding year,	\$63,185,000	\$557,173.88
Written or renewed during the year,	82,297,500	823,762.76
Total,	\$145,482,500	\$1,380,936.64
Deduct expirations and cancellations,	68,355,000	745,332.91
Net in force December 31, 1900,	\$77,127,500	\$635,603.73
Losses incurred during the year,		\$410,666.32

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk end of year.
Accident, ...	\$144,000.00	\$360.00	\$75.72	\$75.72	\$136,000
Emp. Liab'y,	300,000.00	1,796.48	2,673.61	2,673.61	300,000
Aggregate, ...	\$444,000.00	\$2,156.48	\$2,749.33	\$2,749.33	436,000

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,		\$202,590.91
Premiums (net) received during the year,	\$911,052.00	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$6,102.77	
Increase in re-insurance fund, ...	39,703.58	33,600.81
Total net premiums earned,	\$877,451.19	
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$33,113.61	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	9,241.33	
Total interest earned,	42,354.94	
Total premiums and interest earned,		\$919,806.13
Losses (net) paid during year, ...	\$410,666.32	
Increase in net unpaid losses,	71,002.88	
Total net losses incurred,		\$481,669.20

Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items),	\$361,349.40	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	931.66	
Total expenses incurred,	362,281.06	
Total losses and expenses incurred,	843,950.26	
Net gain for the year,	\$75,855.87	
Remitted to Home office,	48,154.92	
Increase in surplus for year,		27,700.95
Surplus end of year,		\$230,291.86

Ratio of total "net losses incurred" to total "net premiums earned," 54.89%.

Ratio of total "expenses incurred" to total "net premiums earned," 41.29%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 4%, 1907,	\$200,000.00	\$200,000.00	\$231,000.00
STATE AND MUNICIPAL BONDS—			
City of Jersey City, 5%, 1923,...	15,281.16	14,000.00	16,870.00
City of Jersey City, 5%, 1924, ..	12,006.66	11,000.00	13,227.50
City of Brooklyn, 3½%, 1914, ...	20,000.00	20,000.00	21,075.00
City of Brooklyn, 3½%, 1926,...	5,000.00	5,000.00	5,437.50
City of Brooklyn, 3½%, 1937,...	26,136.25	25,000.00	27,750.00
City of Boston, 3½%, 1936,	51,437.50	50,000.00	54,687.50
City of New York, 3½%, 1922, ..	26,781.25	25,000.00	27,093.75
City of New York, cons. stock, 3½%, 1929,	27,500.00	25,000.00	27,500.00
City of Philadelphia, 3½%, 1912,	15,807.75	15,000.00	15,843.75
City of Philadelphia, 3½%, 1913,	10,567.00	10,000.00	10,600.00
City of Philadelphia, 3%, 1913, .	25,437.50	25,000.00	25,250.00
City of Hartford, 3½%, 1938, ...	27,312.50	25,000.00	27,250.00
City of Providence, 3%, 1929,...	25,250.00	25,000.00	25,812.50
City of Providence, 3%, 1930, ..	25,250.00	25,000.00	25,843.75
City of New Bedford, 3½%, 1920,	26,562.50	25,000.00	26,812.50
City of New Bedford, 3½%, 1920,	26,750.00	25,000.00	26,812.50
City of Chicago, 4%, 1914,	39,903.75	38,000.00	41,800.00
City of Chicago, 4%, 1916,	12,600.00	12,000.00	13,320.00
City of St. Louis, 4%, 1918,	56,375.00	50,000.00	55,875.00
State of Massachusetts, 3½%, 1935,	55,160.96	50,000.00	56,625.00

RAILROAD BONDS—	Book Value.	Par Value.	Market Value.
Pennsylvania, sterling, 6%, 1910,	62,098.48	48,665.00	58,884.65
N. Y. Central & H., deb. cert.,			
4%, 1905,.....	50,996.26	50,000.00	50,500.00
Illinois Central, stg., 3½%, 1950,	23,485.57	24,332.50	24,332.50
Balt. & Ohio, 1st m., 4%, 1948, .	13,541.26	13,000.00	13,195.00
Illinois Cen., 1st m., 3½%, 1951,	25,288.01	25,000.00	26,750.00
Chic. & Northwestern, 7%, 1902,	30,061.99	25,000.00	26,625.00
Man. Ele., cons. m., 4%, 1990, ..	25,147.33	25,000.00	26,250.00
Long Island, 5%, 1931,.....	9,839.95	8,000.00	9,680.00
Totals,.....	\$971,578.63	\$918,997.50	\$1,011,703.40

UNITED STATES BRANCH OF THE OCEAN ACCIDENT AND
GUARANTEE CORPORATION (LIMITED).

LONDON, ENGLAND.

Commenced Business, August, 1895.

United States Manager, OSCAR ISING, 346 Broadway, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT.

\$250,000.00.

Amount of net ledger assets, December 31, 1899, \$1,143,137.18

II. INCOME DURING YEAR.

	Accident,	Employers' Liability.	Burglary.
Entire premiums collected,.....	\$19,748.74	\$265,222.50	\$38,060.45
Deduct re-insurance, abatement, rebate, and return premiums,....	3,118.41	42,768.92	5,081.81
Net cash premiums,...	\$16,630.33	\$222,453.58	\$32,978.64
	Steam Boilers.	Credit.	
Entire premiums collected,.....	\$10,130.61	\$191,198.43	
Deduct re-insurance, abatement, rebate, and return premiums,.....	2,708.90	542.50	
Net cash received for premiums....	\$7,421.71	\$190,655.93	\$470,140.19
Interest on bonds,.....		\$39,682.82	
Interest upon other debts due the Company and on deposits in bank,.....		652.27	
Total interest,.....			40,335.09

On sale or maturity of securities,.....	3,281.25	
Total income during the year,.....		513,756.53
Sum of both amounts,.....		\$1,656,893.71

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Burglary.
Gross amount paid for claims, excepting weekly indemnity,.....	\$733.78	\$30,039.55	\$6,102.04
Net amount paid for losses,.....	\$733.78	\$30,039.55	\$6,102.04
	Steam Boiler.	Credit.	
Gross amount paid for claims, excepting weekly indemnity,.....	\$23.22	\$34,028.11	
Deduct re-insurance, salvages, and recoveries on losses previously paid,.....	.....	1,624.37	
Net amount paid for losses,.....	\$23.22	\$32,403.74	69,302.33
Commissions or brokerage to agents, less received on reinsurance,		\$104,812.36	
Salaries, traveling, and all expenses of agents and agencies, not on commission account,.....		6,723.38	
Inspections,.....		1,379.24	
Salaries and all other compensation of officers and home office employees,.....		32,737.84	
Taxes on premiums, \$3,625.43; Insurance Department fees and agents' licenses, \$3,919.87; municipal licenses, \$109.30; internal revenue, \$2,866.95,.....		10,521.55	
Rent,.....		4,574.90	
Legal expenses,		6,279.65	
Furniture and fixtures, \$3,426.37; advertising, \$575.20; printing and stationery, \$12,919.78,.....		16,921.35	
All other disbursements,.....		20,234.61	
Total miscellaneous expenses,.....		\$204,184.88	
Total disbursements during the year,.....			273,487.21
Balance,			\$1,383,406.50

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),.....	\$1,345,083.34	
Cash in Company's office, \$2,398.00; deposited in banks, \$27,972.39,	30,370.39	
Bills receivable, \$2,550.00; agents' debit balances, \$5,402.77,	7,952.77	
Total net ledger assets, as per balance,		\$1,883,406.50

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	\$8,217.50	
Total outstanding interest,		8,217.50
Market value of bonds over book value, not including interest (Schedule D),		13,749.16

Gross premiums in course of collection, not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commission thereon.	Net premiums.	
Accident,	\$5,175.96	\$1,345.74	\$3,830.22	
Employers' Liability,	41,519.31	10,795.02	30,724.29	
Burglary,	7,129.25	1,853.60	5,275.65	
Steam Boiler,	2,651.00	689.26	1,961.74	
	<u>\$56,475.52</u>	<u>\$14,683.62</u>	<u>\$41,791.90</u>	
Total net not over three months due,				41,791.90
Gross assets,				<u>\$1,447,165.06</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$5,402.77; bills receivable, unsecured, \$2,550.00,	\$7,952.77	
Total,		7,952.77
Total admitted assets,		<u>\$1,439,212.29</u>

V. NON-LEDGER LIABILITIES.

Accident,	In process of adjustment \$1,733.25	
Burglary,	4,072.75	
Net amount of unpaid claim account,		\$5,806.00
Employers' Liability,	Resisted by Company on its own account. (Not outlawed.) \$48,240.88	
Net amount of unpaid claim account,		48,240.88
Aggregate of unpaid claims and expenses,		<u>\$54,046.88</u>

Gross premiums upon all unexpired risks, running one year or less from date of policy:

	Premiums.	Unearned premiums (50 per cent.)
Accident,	\$20,211.85	\$10,105.93
Employers' Liability, ..	246,816.34	123,408.17
Burglary,	31,219.65	15,609.83
Steam Boiler,	1,908.71	954.36
Credit,	186,438.64	93,219.32
Total one year or less,		\$243,297.61

Gross premiums upon all unexpired risks, running more than one year from date of policy:

	Premiums.	Unearned premiums, pro rata.	
Employers' Liability, ..	\$2,587.45	\$2,180.44	
Burglary,	8,795.14	7,300.48	
Steam Boiler,	8,149.00	6,790.85	
Total more than one year,		16,271.77	
Total unearned premiums as computed above,			259,569.38
Total liabilities,			313,616.26
Statutory deposit,		\$250,000.00	
Surplus beyond capital and other liabilities,		875,596.03	1,125,596.03
Total,			\$1,439,212.29

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, preceding year,	\$23,000.00	\$132.50
Written or renewed during the year,	6,681,875.00	24,899.70
Totals,	\$6,704,875.00	\$25,032.20
Deduct expirations and cancellations,	2,195,500.00	4,820.35
Net in force December 31, 1900,	\$4,509,375.00	\$20,211.85

EMPLOYERS' LIABILITY.

In force December 31, preceding year,	\$815,080.00	\$9,587.80
Written or renewed during the year,	40,848,727.55	304,041.81
Totals,	\$41,663,807.55	\$313,629.61
Deduct expirations and cancellations,	10,529,050.73	64,225.82
Net in force December 31, 1900,	\$31,134,756.82	\$249,403.79

BURGLARY.

Written or renewed during the year,	4,694,053.33	45,189.70
Deduct expirations and cancellations,	582,725.00	5,174.91
Net in force December 31, 1900,	\$4,111,328.33	\$40,014.79

STEAM BOILER.

In force December 31, preceding year,.....	\$5,000.00	\$15.00
Written or renewed during the year,	682,500.00	12,766.61
Totals,.....	\$687,500.00	\$12,781.61
Deduct expirations and cancellations,	222,500.00	2,723.90
Net in force December 31, 1900,.....	\$465,000.00	\$10,057.71

CREDIT.

In force December 31, preceding year,.....	\$3,094,000.00	\$168,475.73
Written or renewed during the year,	3,476,000.00	191,198.43
Totals,	\$6,570,000.00	\$359,674.16
Deduct expirations and cancellations.....	3,207,000.00	173,235.52
Net in force December 31, 1900,	\$3,363,000.00	\$186,438.64
Losses incurred during the year,.....		\$124,973.58

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at Risk. end of year.
Accident,..	\$5,000.00	\$25.00			\$5,000.00
Employers' liability,.	223,332.00	972.40	\$14.40	\$14.40	273,332.00
Credit,	75,000.00	4,450.00	105.00	105.00	75,000.00
Aggregate,	\$303,332.00	\$5,447.40	\$119.40	\$119.40	\$353,332.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus beginning of year,.....	\$422,158.78
Increase due to withdrawal of statutory deposit,.....	402,000.00
Total,.....	\$824,158.78
Premiums (net) received during year,.....	\$470,140.19
Increase in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,.....	\$39,080.65
Increase in re-insurance fund,...	170,463.87 131,333.22
Total net premiums earned,.....	\$338,756.97
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$40,335.09
Decrease in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,.....	675.98
Total interest earned,.....	39,659.11
Total premiums and interest earned,.....	\$378,416.08

Losses (net) paid during year,...	\$70,926.70	
Increase in net unpaid losses,...	51,867.25	
Total net losses incurred,.....	\$122,793.95	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$204,184.88	
Total expenses incurred,.....	204,184.88	
Total losses and expenses incurred,.....	326,978.83	
Net gain for the year,.....	\$51,437.25	
Increase in surplus for year,.....		51,437.25
Surplus end of year,.....		\$875,596.03

Ratio of total "net losses incurred" to total "net premiums earned," 36.25%.

Ratio of total "expenses incurred" to total "net premiums earned," 60.27%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES, STATE, AND MUNICIPAL BONDS—			
U. S. Gov., reg., 2%, 1930,.....	\$52,562.50	\$50,000.00	\$53,250.00
U. S. Gov., 3%, 1918,.....	31,509.38	30,000.00	33,000.00
N. Y. Consol. stk., 3%, 1914,...	103,372.00	100,000.00	100,090.00
City of N. Y., 3%, 1920,.....	77,529.68	75,000.00	75,000.00
City of N. Y., 3%, 1924,.....	27,910.69	27,000.00	27,000.00
State of Mass., 3%, 1923,.....	50,347.50	49,000.00	50,225.00
State of Mass., 3%, 1927,.....	15,468.75	15,000.00	15,393.75
State of Mass., 3%, 1935,.....	5,175.00	5,000.00	5,162.50
State of Mass., 3½%, 1923,.....	34,681.25	31,000.00	34,293.75
City of Ind., bd. of sch. com., fdg., 4%, 1915,.....	27,567.38	25,000.00	27,312.50
City of Ind., bd. of sch. com., fdg., 3½%, 1927,.....	15,930.20	15,000.00	15,937.50
City of Ind., bd. of sch. com., fdg., 3½%, 1928,.....	26,550.21	25,000.00	26,562.50
N. Y. City (tax acct.), 3%, 1913,	251,325.70	250,000.00	250,000.00
RAILROAD BONDS—			
Ches. & O., 1st con. mtge., 5%, 1939,.....	16,200.00	15,000.00	18,075.00
Cen. N. J., 5%, 1987,.....	17,550.00	15,000.00	19,425.00
Chi., Mil. & St. P. (Series A), 4%, 1989,.....	13,415.00	13,000.00	14,885.00
Wil. & Wel., gen., 1st mtge., 4%, 1935,.....	15,300.00	15,000.00	15,600.00
Union Pac., 1st mtge. and land grant, gold, 4%, 1947,.....	23,812.50	25,000.00	26,875.00

	Book Value.	Par Value.	Market Value.
Erie & Pitts. (Series O), $3\frac{1}{2}\%$, 1940,.....	25,000.00	25,000.00	25,750.00
Atlantic C. L., gen., 1st mtge., 4% , 1943,.....	25,625.00	25,000.00	25,625.00
Balto. & O. (S. W. Div.), 1st mtg., $3\frac{1}{2}\%$, 1925,.....	27,153.60	30,000.00	27,450.00
Balto. & O., pr. lien., $3\frac{1}{2}\%$, 1925, St. P., Minn. & Mani., mtg., $4\frac{1}{2}\%$, 1933,	14,860.00	16,000.00	15,600.00
Minn. & Sault Ste. Marie & At- lantic, 1st mtg., 4% , 1926,....	50,000.00	50,000.00	58,500.00
Den. & Rio G., 1st con. mtge., 4% , 1936,.....	50,000.00	50,000.00	51,250.00
Lake Sh. & Mich. Southern, $3\frac{1}{2}\%$, 1997,.....	26,969.00	25,000.00	27,437.50
South. Pac., 1st con. mtg. (Se- ries A), 5% , 1937,	26,812.75	25,000.00	26,687.50
Pitts., Cin., Chi. & St. L., con. mtg. (Series A), $4\frac{1}{2}\%$, 1940,	10,912.75	10,000.00	11,650.00
Balto. & O., pr. lien, mtg., g., $3\frac{1}{2}\%$, 1925,	32,532.50	34,000.00	33,150.00
N. Y., Ontario & West'n, rfdg. mtge., gold, 4% , 1992,.....	26,490.00	25,000.00	26,750.00
Pitts., Cin., Chi. & St. L., con. (Series B), $4\frac{1}{2}\%$, 1942,.....	17,512.50	15,000.00	17,475.00
MISCELLANEOUS—			
Canton, Ohio, reg., dept., $3\frac{1}{2}\%$, 1909,.....	23,690.00	23,000.00	23,345.00
Lima, O., reg., wat. wks., rfdg., (Series B), $3\frac{1}{2}\%$, 1925,	79,502.50	77,000.00	78,540.00
Marietta, O., wat. wks., rfdg., $3\frac{1}{2}\%$, 1920,.....	51,750.00	50,000.00	50,375.00
Totals,.....	\$1,345,083.34	\$1,310,000.00	\$1,358,832.50

STATISTICAL TABLES

RELATING TO

LIFE COMPANIES OPERATING UPON THE
FIXED PREMIUM PLAN.

TABLE 1.—SOURCE OF INCOME, YEAR ENDING DECEMBER 31, 1900.

INCOME.

697

NAME OF COMPANY.	Premium Receipts.	Interest on Migs. and Collateral Loans.	Interest and Dividends on Bonds and Stocks.	Rents.	All Other Interest.	All Other Items.	Total Income.
Companies of Connecticut.							
Æthna,	\$7,151,216.06	\$1,416,531.38	\$833,182.44	\$36,097.33	\$56,558.92	\$1,117,459.03	\$10,611,045.16
Connecticut General,	557,557.34	134,236.77	29,226.32	8,416.33	2,957.38	9,296.10	731,690.24
Connecticut Mutual,	5,086,064.36	1,522,216.48	1,018,047.44	407,431.19	12,933.86	4,176.29	8,050,919.62
Hartford,	568,823.81	16,848.94	21,969.81	13,519.09	8,963.19	12,643.33	643,767.67
Phoenix,	2,042,092.80	410,240.75	171,437.56	52,667.34	10,074.73	17,699.63	3,204,212.81
Travelers (Life),	3,319,307.90	482,917.12	483,049.67	109,040.99	53,073.42	45,667.64	4,493,056.74
Totals,	19,225,032.27	3,982,991.44	2,556,912.74	627,222.27	144,561.50	1,206,942.02	27,743,692.24
Companies of Other States.							
Berkshire,	\$2,096,634.90	\$262,309.16	\$890,392.51	\$1,027.63	\$15,460.00	\$2,273.18	\$2,518,067.38
Equitable,	45,320,219.14	1,836,301.93	\$6,655,334.44	\$2,049,262.23	1,714,769.35	432,324.34	58,008,211.43
Fidelity,	2,245,457.47	34,153.36	25,599.55	70,317.03	23,027.38	11,097.29	2,409,654.08
Germania,	3,441,037.84	768,478.94	298,500.89	172,805.97	23,884.62	6,081.74	4,710,790.00
Home,	2,029,802.18	219,395.89	215,158.40	73,424.31	50,199.54	323.60	2,588,303.92
Manhattan,	1,952,125.65	363,503.50	181,510.44	220,150.38	16,574.95	271,122.04	3,004,886.96
Massachusetts,	4,730,207.64	636,757.94	386,984.56	39,184.06	9,708.58	.....	5,802,842.78
Mutual Benefit,	10,411,362.11	2,588,343.78	687,323.37	185,238.36	1,904.18	59,202.11	13,933,373.91
Mutual,	47,311,171.38	4,365,933.81	6,994,793.85	1,002,277.51	397,820.60	480,805.16	60,582,802.31
National,	3,890,013.30	411,876.00	286,680.57	123,394.55	44,989.24	.....	4,756,953.66
New England,	4,059,410.33	566,214.21	595,420.47	139,881.93	12,241.99	.....	5,373,168.93
New York,	48,758,578.13	2,544,553.85	6,880,420.82	952,564.76	202,792.59	48,814.74	59,337,724.89
Northwestern,	20,484,757.36	3,978,749.53	1,558,222.51	102,043.52	224,095.67	62,985.58	27,160,804.17
Penn.,	8,821,538.65	1,221,436.35	621,436.41	193,949.86	15,980.05	61,640.18	10,935,981.50
Provident Life and Trust,	5,294,148.23	988,564.30	655,116.93	52,326.27	52,056.70	199,891.86	7,242,104.29
Provident Savings,	3,421,058.59	49,043.06	32,909.01	25,236.98	7,754.30	9,437.08	3,545,439.02
Security,	777,579.37	16,994.85	9,386.13	608.00	2,365.29	13,847.45	820,781.09
State,	3,113,914.14	200,245.33	422,196.76	105,690.79	14,363.05	1,500.00	3,837,910.07
Union Central,	4,842,779.69	1,225,583.66	7,724.48	30,552.81	177,692.97	4,985.25	6,239,268.86
Union Mutual,	1,875,176.25	112,690.94	170,116.96	21,273.58	7,201.79	73,422.49	1,959,882.01
United States,	1,331,749.44	275,625.82	71,135.39	34,847.59	7,439.45	1,135.01	1,727,932.70
Washington,	2,488,817.45	452,862.23	28,053.54	277,836.12	11,065.57	1,860.83	3,260,495.74
Totals,	228,847,589.24	23,119,520.44	26,794,417.99	6,283,894.24	3,033,047.86	1,748,649.93	289,827,479.70
Industrial Companies.							
John Hancock,	\$8,239,166.33	\$275,269.18	\$397,473.22	\$122,602.53	\$48,842.41	\$1,406.54	\$8,984,760.21
Metropolitan,	31,210,355.51	977,380.77	923,777.67	563,133.55	20,479.89	108,123.47	33,803,256.86
Prudential,	22,559,353.66	613,376.12	619,270.16	310,174.47	200,051.86	4,167.28	24,306,393.55
Totals,	62,008,875.50	1,866,026.07	1,840,521.05	995,910.55	269,374.16	113,703.29	67,094,410.62
Grand Totals,	\$10,051,527.01	28,968,537.95	31,191,851.78	7,907,027.06	3,447,343.52	3,069,295.24	384,665,582.52

*This item includes \$1,106,408.53 income of the Accident Department.

TABLE 2.—DISBURSEMENTS DURING THE YEAR ENDING DECEMBER 31, 1900.

NAME OF COMPANY.	Paid for Death Claims.	Paid for Endowment Claims.	Paid for Sur-rendered Policies and Notes.	Dividend to Policy-holders.	Paid Annuitants.	Paid Taxes.	Paid Commissions.	Paid for Salaries and Medical Examinations.	All other Disbursements.	Total Disbursements.
Co's of Conn.										
Delta,.....	\$2,307,588.14	\$1,313,709.83	\$356,004.82	\$878,892.59	.....	\$231,622.27	\$994,834.50	\$279,501.81	\$1,520,959.14	\$7,933,054.10
Connecticut General,.....	138,266.34	35,757.00	56,330.91	32,446.71	\$75.12	13,276.93	64,340.50	61,609.48	51,300.35	\$7,933,054.10
Connecticut Mutual,.....	4,392,972.10	454,023.00	548,632.96	1,205,439.28	2,003.73	400,799.41	390,479.67	207,751.59	416,054.59	8,088,776.91
Hartford,.....	82,679.85	3,135.00	3,135.00	9,424.71	.....	21,026.48	253,905.69	156,340.49	358,151.36	915,293.51
Phoenix,.....	872,198.64	116,965.00	217,005.97	244,380.67	6,825.73	86,491.62	404,275.62	194,440.61	118,278.87	2,967,469.75
Travelers (Life),.....	995,306.38	362,481.87	154,201.70	.....	17,615.86	90,676.18	393,991.39	178,332.54	252,618.36	2,445,284.23
Totals,.....	\$8,838,981.45	\$2,352,936.70	\$1,335,991.38	\$2,470,584.96	\$26,520.44	\$834,492.89	\$2,501,827.41	\$1,107,976.45	\$2,718,052.40	\$22,117,361.08
Co's of Other States.										
Berkshire,.....	\$545,312.35	\$69,551.00	\$337,621.80	\$316,673.60	.....	\$49,798.93	\$233,063.25	\$100,578.32	\$76,271.48	\$1,731,820.73
Equitable,.....	14,800,932.15	2,046,690.86	4,907,821.66	3,481,440.65	\$663,922.98	\$45,607.71	5,903,097.11	1,453,206.97	2,332,295.87	36,500,206.96
Fidelity,.....	994,937.47	65,918.17	55,918.17	115,884.41	.....	59,829.09	325,946.18	251,036.46	176,343.54	1,939,965.38
Germania,.....	1,134,936.60	772,712.08	374,098.43	213,938.11	26,469.85	59,829.09	371,444.79	237,832.55	198,888.51	3,452,397.54
Home,.....	1,116,550.65	136,048.00	250,413.26	177,709.82	22,094.88	40,532.13	330,095.04	231,106.60	142,382.08	1,720,254.27
Manhattan,.....	1,288,323.65	225,285.00	358,692.00	557,057.81	11,065.98	70,827.38	234,685.44	215,505.74	223,071.00	2,300,295.86
Massachusetts,.....	4,140,293.04	864,736.76	1,213,566.70	668,769.70	.....	103,338.96	576,110.69	248,557.41	191,757.00	3,660,025.26
Mutual Benefit,.....	15,092,682.92	3,821,639.58	8,825,532.60	2,258,066.90	73,313.02	410,339.64	1,014,534.58	403,656.77	632,924.41	10,472,007.50
National,.....	860,622.38	128,004.00	407,933.03	159,029.19	1,403,971.83	113,191.78	7,252,562.67	2,600,272.58	2,382,228.84	39,446,613.51
New York,.....	1,681,098.00	449,757.00	536,019.46	470,395.41	19,972.22	121,228.50	551,077.78	185,019.27	358,003.32	2,816,845.97
New York,.....	12,580,993.49	2,949,574.98	3,438,652.32	2,938,153.71	1,555,451.70	691,431.47	6,586,531.76	2,988,670.66	2,047,068.95	35,549,569.04
Northwestern,.....	4,485,205.63	963,393.00	1,164,433.91	1,230,330.47	12,860.46	673,697.75	2,518,329.67	560,540.27	683,023.90	14,323,414.46
Penn.,.....	2,280,082.19	516,306.00	1,798,266.01	407,050.50	111,317.66	36,818.28	1,108,277.47	349,602.59	362,023.57	6,769,363.67
Provident Life & Trust,.....	1,184,700.03	1,141,775.00	379,431.45	700,084.03	60,820.88	96,285.85	437,444.67	281,080.05	168,705.11	4,460,283.09
Provident Savings,.....	1,312,255.18	269.83	181,297.70	121,139.73	1,644.40	67,743.92	567,347.38	386,163.11	210,108.68	2,877,035.98
Security,.....	383,530.76	.....	1,387.05	4,368.98	.....	14,332.43	140,604.98	68,108.99	70,944.18	633,330.01
State,.....	914,093.12	985,067.69	985,067.69	2,733,843.32	16,455.21	83,807.50	374,315.47	138,874.76	145,028.25	2,421,530.81
Union Central,.....	529,266.88	353,510.96	353,510.96	273,843.32	16,455.21	83,807.50	708,791.32	231,244.43	419,425.03	8,677,621.24
Union Mutual,.....	130,797.37	103,822.90	103,822.90	54,943.47	1,311.34	49,912.43	206,976.44	221,581.22	81,078.36	1,526,689.59
Washington,.....	532,516.79	69,858.00	164,700.64	88,744.32	17,322.07	25,326.15	184,654.67	183,406.93	163,525.26	1,432,714.83
Washington,.....	941,732.84	554,138.28	184,400.18	265,820.24	21,925.43	50,965.20	422,197.16	324,664.78	193,510.30	2,935,047.41
Totals,.....	\$68,133,203.58	\$15,717,066.24	\$19,309,958.90	\$18,454,471.50	\$4,030,524.13	\$4,972,581.29	\$30,569,055.90	\$11,848,627.56	\$11,456,846.22	\$184,031,355.32
Industrial Co's.										
John Hancock,.....	\$2,554,905.18	\$59,769.53	\$221,666.71	\$855,137.98	\$59.08	\$120,550.18	\$2,040,450.33	\$1,050,825.06	\$236,132.39	\$6,778,496.44
Metropolitan,.....	3,785,634.21	13,500.00	474,131.67	626,924.33	5,014.90	5,707,321.04	6,063,994.95	4,625,471.83	1,661,817.11	23,743,700.04
Prudential,.....	6,207,417.21	19,008.00	432,032.13	484,279.51	17,725.10	529,587.45	5,131,929.97	4,918,598.52	1,206,985.57	18,177,554.95
Totals,.....	\$18,547,947.10	\$92,277.53	\$1,127,821.50	\$1,466,341.82	\$22,799.08	\$1,157,458.67	\$13,256,275.25	\$6,703,895.41	\$3,294,325.07	\$48,699,751.43
Grand Totals,.....	\$85,530,132.13	\$18,092,300.47	\$21,861,771.78	\$22,421,398.28	\$4,083,943.65	\$6,364,532.85	\$46,327,158.56	\$22,660,499.42	\$17,509,833.69	\$255,448,470.83

* This item includes the disbursements of the accident department amounting to \$1,008,314.58.

TABLE 3. ASSETS OF THE COMPANIES, DECEMBER 31, 1900.

NAME OF COMPANY.	Real Estate.	Loans on Bond and Mortgage.	Loans on Collateral.	Premium on Notes and Loans.	Book Value of Bonds and Stocks.	Market Value over Book Value of Bonds and Stocks.	Cash in Bank.	Interest and Rents Due and Accrued.	Unpaid and Deferred Premiums.	All other Assets less Deductions.	Total Admitted Assets.
Companies of Connecticut.											
Aetna.....	\$469,086.71	\$94,107,274.86	\$2,823,250.67	\$461,214.15	\$17,619,603.28	\$1,854,517.63	\$7,323,806.89	\$768,293.60	\$465,238.02	\$-3,891.31	\$55,901,476.50
Conn. General.....	249,247.99	2,149,512.41	204,124.00	47,800.51	619,503.39	34,938.61	313,388.77	60,485.45	86,886.97	233.00	3,765,324.33
Conn. Mutual.....	12,054,396.47	26,469,472.36	2,300.00	763,861.90	22,304,012.32	1,319,797.97	825,948.26	1,001,839.17	358,848.48	-47,018.55	64,964,364.73
Hartford.....	272,005.00	298,320.00	54,631.00	50,173.93	471,941.67	15,336.26	25,680.26	120,150.50	62,763.69	-1,247.00	1,040,233.21
Phoenix.....	2,071,625.19	6,780,631.98	535,437.00	303,416.57	3,693,239.31	377,705.97	4,302,459.55	142,304.72	204,218.15	.....	13,377,948.40
Travelers (life).....	1,017,534.51	5,950,339.38	2,769,102.20	.....	11,341,681.05	659,541.50	1,306,431.30	232,400.65	575,325.17	.....	24,870,546.60
Totals.....	\$16,133,896.87	\$56,755,451.52	\$6,338,864.87	\$1,626,466.00	\$55,902,993.39	\$4,012,437.94	\$18,730,770.72	\$2,321,444.09	\$1,763,279.58	\$-32,119.86	\$164,021,504.83
Companies of other States.											
Berkshire.....	\$933,980.71	\$4,912,942.00	\$691,014.39	\$305,906.24	\$2,406,409.18	\$155,001.89	\$663,648.43	\$148,792.71	\$206,535.21	\$-21,985.16	\$10,197,238.53
Equitable.....	38,188,725.12	45,411,662.86	32,744,232.97	.....	17,520,225.00	15,376,092.00	17,718,576.56	506,083.94	5,317,487.00	.....	363,073,517.95
Fidelity.....	1,266,066.08	229,450.36	234,945.65	93,839.31	801,485.60	62,064.12	948,948.72	301,063.49	346,651.28	27,131.11	3,382,870.39
Germania.....	2,717,831.18	14,996,062.43	1,200,248.60	507,636.43	7,481,536.87	62,064.12	627,180.32	315,020.00	446,839.08	.....	27,636,504.63
Home.....	1,740,748.54	3,708,785.00	603,319.38	507,636.43	4,836,470.92	301,634.04	348,159.89	148,124.89	194,263.00	.....	12,314,347.51
Manhattan.....	4,103,210.00	5,529,109.30	2,167,319.88	403,053.03	3,304,609.33	269,891.17	1,671,159.90	370,567.38	148,263.00	-6,907.94	36,331,200.89
Massachusetts.....	591,205.71	10,183,402.39	2,304,736.07	725,101.63	9,509,438.55	898,853.34	988,108.50	180,850.56	756,907.87	.....	26,189,761.90
Mutual Benefit.....	3,086,171.22	36,048,879.34	11,353,039.20	4,642,834.69	14,881,027.34	1,306,407.96	33,770.32	2,913,361.15	410,493.43	.....	825,763,152.51
Mutual.....	23,576,840.75	77,293,004.19	20,799,769.43	6,652,345.74	162,575,096.38	30,793,198.57	99,316.32	1,800,850.56	4,736,693.84	-6,130.25	24,217,357.29
National.....	1,819,450.25	6,295,004.19	2,045,207.91	256,377.81	7,025,700.68	438,900.00	724,154.54	377,834.99	554,796.08	.....	39,634,040.17
New England.....	2,376,526.61	8,150,238.69	3,419,125.77	2,133,345.58	13,735,143.65	1,733,633.35	591,011.91	1,680,402.92	4,955,081.00	.....	30,914,691.97
New York.....	16,935,900.00	34,798,942.34	7,276,768.65	2,853,648.93	160,177,823.24	10,721,150.17	14,070,177.02	2,006,844.08	1,677,773.53	-46,739.95	382,196,512.33
Northwestern.....	4,608,521.64	72,464,397.47	7,176,615.00	1,069,003.24	45,697,482.02	1,731,250.17	3,800,437.60	403,632.76	880,435.62	.....	139,512,106.31
Peabody.....	2,611,747.49	15,882,579.23	7,744,080.03	1,069,003.24	10,890,864.60	541,880.40	777,774.63	256,450.87	770,126.30	.....	43,616,889.60
Provident L. & T.....	3,124,796.98	10,893,573.65	8,766,289.65	13,286.82	17,672,754.95	1,389,290.55	124,063.35	955,450.87	521,955.62	.....	43,009,653.21
Prov. Savings.....	403,157.61	422,300.00	276,560.60	719,535.60	773,944.80	63,540.73	683,598.18	63,530.71	104,405.34	65,137.31	3,694,066.06
Security.....	9,996.45	292,975.00	94,078.75	.....	322,050.25	2,490.25	157,478.43	10,334.25	104,405.34	.....	17,754,478.62
State.....	1,722,000.00	2,887,185.00	1,416,467.65	152,191.87	9,796,322.00	886,415.00	473,560.86	927,074.96	244,699.77	.....	17,754,478.62
Union Central.....	414,550.80	20,638,230.16	2,466,240.49	1,046,638.98	163,312.41	13,857.59	426,368.34	822,170.36	171,467.88	.....	26,406,781.35
Union Mutual.....	1,184,741.98	1,272,791.43	682,191.90	179,633.43	4,589,262.78	203,660.00	483,363.13	90,630.22	150,185.83	.....	8,263,034.26
United States.....	692,000.00	4,959,430.00	434,019.38	132,888.73	1,423,225.77	230,273.82	266,590.05	90,630.22	250,682.54	.....	16,102,083.80
Washington.....	5,712,250.00	7,689,200.00	1,142,154.60	.....	683,013.05	-2,696.25	331,931.99	11,971,180.21	32,587,697.86	\$-53,693.60	\$1,419,141,835.83
Totals.....	\$117,868,989.22	\$384,117,299.00	\$125,201,465.30	\$12,141,331.65	\$29,048,204.45	\$6,583,042.82	\$7,425,238.93	\$1,971,180.21	\$3,807,697.86	\$-53,693.60	\$1,419,141,835.83
Industrial Co's.											
John Hancock.....	\$1,505,148.26	\$5,932,820.23	\$652,141.00	\$113,506.41	\$6,636,430.44	\$296,239.41	\$1,167,204.37	\$310,053.38	\$301,907.40	\$7,879.21	\$16,813,358.66
Metropolitan.....	10,822,082.49	19,689,595.82	309,635.82	670,169.75	25,250,858.89	830,638.61	2,311,761.40	432,078.38	1,069,171.61	.....	61,902,416.78
Prudential.....	6,892,770.35	11,377,631.07	1,207,355.02	726,116.71	16,159,232.10	665,476.75	2,534,110.34	333,001.21	1,076,938.04	.....	40,919,048.09
Totals.....	\$19,219,981.10	\$36,996,601.30	\$2,169,041.84	\$856,712.61	\$48,036,524.96	\$1,782,464.77	\$6,013,076.11	\$966,743.92	\$2,997,407.56	\$7,879.21	\$119,034,822.53
Grand totals.....	\$153,233,866.19	\$466,869,351.82	\$133,759,352.01	\$15,623,910.48	\$73,047,723.40	\$62,377,935.63	\$73,657,105.81	\$15,168,368.22	\$8,578,384.98	\$-97,894.32	\$1,702,198,164.19

TABLE 4.—LIABILITIES, DECEMBER 31, 1900.

NAME OF COMPANY.	Premium Reserve (less Re-insurance).	Policy Claims Due and Unpaid	Death Losses not Due.	Claims Resisted.	Dividends Due Policy-holders.	Deferred Divi- dends Payable During 1901.	Deferred Divi- dends Payable as Period of Partici- pation Matures.	All Other Liabilities.	Total Liabilities, except Capital.
Co.'s of Conn.									
Etta,.....	\$49,178,530.00	\$73,707.00	\$124,480.00	\$11,579.00	\$94,880.77	\$294,226.49	\$361,233.12	\$568,087.23	\$50,706,723.61
Conn. General,...	3,204,503.00	13,531.00	12,127.00	.....	1,763.82	175,206.79	.....	8,900.25	3,416,031.86
Conn. Mutual,...	56,314,026.00	38,148.50	175,894.00	33,211.33	977,966.15	.....	.....	227,448.73	57,766,694.71
Hartford,.....	.....	.....	28,900.00	.....	.....	.....	.....	2,861.50	386,138.50
Phoenix,.....	12,600,829.00	.....	34,593.00	.....	.....	.....	.....	36,164.00	12,671,586.00
Travelers (Life),...	22,290,764.54	4,047.00	191,886.45	16,531.30	.....	.....	.....	1,079,280.93	23,582,510.22
Totals,.....	\$143,943,029.54	\$129,433.50	\$567,880.45	\$61,921.63	\$1,074,610.74	\$469,433.28	\$361,233.12	\$1,922,742.64	\$148,529,634.90
Co.'s of other States.									
Berkshire,.....	\$9,318,556.00	\$3,193.73	\$39,552.00	\$10,000.00	\$705.78	.....	.....	\$12,445.51	\$9,387,453.02
Equitable,.....	233,181,873.00	443,257.19	1,923,168.28	33,800.00	346,195.01	.....	.....	565,980.00	236,299,273.48
Fidelity,.....	2,473,693.00	5,000.00	158,935.00	.....	194.51	.....	.....	66,189.27	2,737,011.78
Germania,.....	23,706,637.76	10,977.17	130,962.81	13,312.34	60,299.88	188,224.85	\$832,308.82	18,326.42	25,011,050.05
Horne,.....	10,830,672.00	25.00	64,344.00	29,000.00	4,368.91	.....	.....	92,871.56	11,021,281.47
Manhattan,.....	14,312,697.00	9,492.00	102,052.33	27,200.00	17,073.36	31,773.14	647,096.24	33,412.88	15,180,737.15
Massachusetts,...	23,307,261.00	.....	134,844.00	.....	172,333.76	.....	.....	195,776.77	23,810,215.53
Mutual Benefit,...	67,260,699.38	17,674.85	381,728.40	36,000.00	294,829.33	.....	.....	131,060.42	68,121,992.38
Mutual,.....	266,972,338.00	372,174.50	1,125,174.59	50,811.00	90,182.66	2,440,000.00	.....	580,429.51	271,631,130.26
National,.....	17,234,459.36	180.92	38,800.00	5,000.00	8,960.22	30,000.00	309,735.84	158,110.35	17,785,246.69
New England,...	27,531,995.42	86,756.00	50,273.00	18,337.00	153,866.88	.....	1,287.05	.....	27,842,515.35
New York,.....	217,815,279.00	319,703.77	1,677,207.41	33,750.00	184,411.36	3,537,790.11	27,848,065.00	909,986.52	251,876,193.17
Northwestern,...	109,310,640.00	101,255.95	366,517.23	76,848.83	213,993.49	1,271,629.00	22,088,717.00	515,912.17	133,945,513.67
Penn.,.....	37,354,860.00	.....	182,406.76	.....	65,393.36	21,112.32	2,462,871.53	101,182.10	40,487,826.07
Prov. Life & Trust,	35,901,969.00	43,803.27	64,234.00	8,435.30	61,688.59	.....	.....	16,815.71	36,718,548.81
Provident Savings,	3,191,620.00	.....	113,860.00	50,500.00	.....	.....	.....	110,166.76	3,372,795.71
Security,.....	187,053.00	.....	39,500.00	23,000.00	.....	.....	15,000.00	1,352.52	15,889,511.90
State,.....	15,822,326.00	.....	43,833.38	7,000.00	.....	.....	.....	.....	15,889,511.90
Union Central,...	22,345,481.00	1,600.00	128,686.00	59,948.00	11,109.51	.....	.....	68,739.78	22,615,564.29
Union Mutual,...	7,622,787.00	12,719.49	86,007.93	.....	4,072.51	62,250.00	.....	67,273.83	7,855,110.76
United States,...	7,570,982.00	1,427.00	78,123.33	5,000.00	5,822.26	.....	.....	48,569.02	7,709,938.61
Washington,...	15,157,266.00	27,397.85	99,409.70	.....	.....	.....	.....	7,720.48	15,321,794.03
Totals,.....	\$1,167,941,164.92	\$1,459,638.69	\$5,729,645.15	\$675,942.47	\$1,695,501.58	\$7,582,779.43	\$54,255,081.48	\$4,640,720.23	\$1,244,980,473.94
Industrial Co.'s.									
John Hancock,...	\$14,290,467.00	250.00	\$18,500.00	15,000.00	\$24,519.67	\$44,712.65	\$230,287.35	\$310,071.42	\$14,933,808.09
Metropolitan,...	52,214,187.00	.....	138,272.58	95,335.25	18,961.65	.....	.....	633,368.94	53,100,125.42
Prudential,.....	33,352,908.00	244.72	211,151.28	21,693.25	16,311.08	82,459.34	.....	133,607.34	33,818,375.01
Totals,.....	\$98,240,005.00	\$494.72	\$367,923.86	\$132,028.50	\$59,792.40	\$127,171.99	\$230,287.35	\$2,694,604.70	\$101,852,308.52
Grand Totals,...	\$1,410,124,199.46	\$1,589,566.91	\$7,665,449.46	\$869,292.60	\$2,829,904.72	\$8,179,384.69	\$54,846,601.95	\$9,258,067.57	\$1,495,362,467.36

TABLE 5.—PER CENTUM OF VARIOUS INVESTMENTS TO TOTAL ASSETS, DECEMBER 31, 1900.

PER CENTUM OF ASSETS.

701

*NAME OF COMPANY.	Assets.	Real Estate.	Loans on Bond and Mortgage.	Loans on Collateral.	Premium Notes and Loans.	Stocks and Bonds.	Cash in Office and Bank.	Interest and Rents Due and Accrued.	Unpaid Premiums.	All Other Assets less Deductions.
Companies of Conn.										
Ætna,.....	\$55,901,476.50	84	43.13	5.05	.83	34.86	13.10	1.37	.83	— .01
Connecticut General,.....	3,765,824.33	6.62	57.08	5.42	1.27	17.38	8.32	1.60	2.31	— .00
Connecticut Mutual,.....	64,954,484.73	18.56	40.75	.00	1.18	36.22	1.27	1.54	.55	— .07
Hartford,.....	1,266,325.21	21.48	23.56	4.31	3.96	38.53	2.03	1.27	4.96	— .10
Phoenix,.....	13,257,048.40	7.67	51.15	4.04	2.29	29.05	3.19	1.07	1.54	.....
Travelers (Life),.....	24,876,345.66	8.33	23.92	11.13	....	48.12	5.25	.94	2.31	.....
Totals,.....	\$164,021,504.83	9.84	40.09	3.89	.99	36.57	6.23	1.35	1.07	— .03
Co.'s of other States.										
Berkshire,.....	\$10,197,228.53	9.21	48.18	6.78	.94	25.12	6.51	1.46	2.02	— .22
Equitable,.....	303,073,517.95	12.60	14.98	10.80	....	53.75	5.85	.20	1.82	.....
Fidelity,.....	3,332,876.39	38.89	6.88	7.05	2.82	27.57	4.98	.60	10.40	.81
Germania,.....	27,336,504.63	9.94	52.30	5.09	....	27.60	2.29	1.15	1.63	.....
Home,.....	12,314,347.51	14.14	30.12	4.92	4.12	41.75	2.83	.55	1.57	.....
Manhattan,.....	16,231,209.89	25.28	34.07	13.35	2.48	22.02	1.03	.91	.90	— .04
Massachusetts,.....	26,159,761.90	2.26	38.88	8.80	2.77	39.74	3.77	1.42	2.36	.....
Mutual Benefit,.....	74,247,357.39	4.16	48.55	15.29	6.25	21.88	1.26	1.59	1.02	— .00
Mutual,.....	325,753,152.51	7.24	23.71	6.39	....	56.29	4.08	.86	1.45	— .02
National,.....	19,824,646.17	9.18	31.72	10.32	3.46	37.60	3.65	1.91	2.07	.09
New England,.....	30,944,694.97	7.68	26.34	11.05	.83	49.79	1.91	.61	1.79	.....
New York,.....	262,196,512.23	6.46	13.27	6.59	.81	64.97	5.37	.64	1.89	.....
Northwestern,.....	139,512,166.31	3.30	51.96	5.14	.20	34.00	2.79	1.44	1.20	.03
Penn.,.....	43,576,899.60	5.99	36.45	17.77	2.45	32.41	1.78	.93	2.02	.20
Provident Life & Trust,.....	43,009,633.21	7.26	25.33	20.38	.03	44.32	.29	.60	1.79	.....
Provident Savings,.....	3,844,086.06	12.18	11.01	7.19	18.72	21.79	12.19	1.65	13.58	1.69
Security,.....	993,478.62	1.00	29.49	9.47	....	32.67	15.85	1.01	10.51	.....
State,.....	17,754,046.13	9.70	16.26	7.98	.86	60.17	2.67	1.16	1.20	.....
Union Central,.....	26,006,781.55	1.59	78.98	9.48	4.03	.68	1.64	3.16	.94	— .50
Union Mutual,.....	8,361,214.32	14.17	15.22	7.80	2.15	57.32	.58	.82	1.74	.20
United States,.....	8,339,036.26	7.83	59.47	5.20	1.59	19.71	3.20	1.09	1.80	.11
Washington,.....	16,102,683.80	35.47	47.74	7.09	....	4.23	3.07	.84	1.56	.....
Totals,.....	\$1,419,141,835.83	8.30	27.07	8.82	.93	48.31	4.05	.84	1.68	— .00
Industrial Companies.										
John Hancock,.....	\$16,813,358.66	8.95	35.29	3.88	.68	41.17	6.94	1.25	1.79	.05
Metropolitan,.....	61,902,416.78	17.48	31.80	.50	1.08	42.12	3.74	.68	2.60	.....
Prudential,.....	40,319,048.09	17.10	28.22	2.99	.18	41.73	6.28	.83	2.67	.....
Totals,.....	\$119,034,823.53	16.15	31.08	1.82	.72	41.85	5.05	.81	2.51	.01
Grand Totals,.....	\$1,702,198,164.19	9.00	28.60	7.86	.92	46.73	4.33	.89	1.68	— .01

TABLE 6.—RATE PER CENT. OF NET INTEREST ON MEAN AMOUNT OF ADMITTED ASSETS OF LIFE INSURANCE COMPANIES TRANSACTING BUSINESS IN CONNECTICUT FOR THE PAST DECADE ENDING DECEMBER 31, 1900.

NAME OF COMPANY.	RATE PER CENT. OF NET INTEREST EARNED ON MEAN AMOUNT OF NET INVESTED ASSETS INCLUDING CASH ON HAND.									
	1900.	1899.	1898.	1897.	1896.	1895.	1894.	1893.	1892.	1891.
Companies of Connecticut.										
Ætna,	4.22	4.38	4.65	5.73	5.10	4.12	4.95	5.06	4.97	5.18
Connecticut General,	4.63	4.67	4.78	4.74	4.29	5.07	5.06	4.87	5.35	4.91
Connecticut Mutual,	3.88	4.01	3.91	4.65	4.23	4.73	5.22	4.95	5.18	3.82
Hartford,	4.81	4.46	4.46	...	...	...	...	...	...	...
Phoenix,	4.77	4.78	4.99	5.07	5.31	5.02	5.47	5.68	5.79	5.47
Travelers (Life),	4.21	4.41	4.40	4.28	5.20	4.36	4.91	5.13	5.51	5.42
Totals,	4.14	4.29	4.33	4.99	4.71	4.54	5.12	5.06	5.20	5.29
Companies of Other States.										
Berkshire,	4.00	4.01	4.24	4.70	4.92	5.08	4.95	4.92	4.77	4.89
Equitable,	3.86	4.41	4.00	4.73	3.60	3.44	4.39	3.95	4.40	4.74
Fidelity,	4.09	3.69	4.45	...	...	...	...	...	...	...
Germania,	4.42	4.37	4.45	5.21	4.03	4.90	4.73	4.69	4.75	5.00
Home,	4.02	3.78	4.36	4.73	4.54	4.25	4.60	4.01	5.69	5.72
John Hancock,	4.54	4.46	4.30	3.56	2.94	5.19	5.26	3.01	4.11	4.42
Manhattan,	4.38	4.25	4.20	5.24	4.43	5.01	4.90	4.73	4.52	4.82
Massachusetts,	4.22	4.17	4.22	4.88	3.81	4.60	4.74	4.26	5.32	4.75
Metropolitan,	3.75	4.50	4.40	2.66	3.14	4.51	4.61	4.25	5.27	4.80
Mutual Benefit,	4.45	4.74	4.86	5.04	4.52	4.89	5.08	5.05	5.25	4.91
Mutual,	3.86	4.11	4.05	4.87	4.20	4.88	4.97	4.67	4.95	4.96
National,	4.44	3.79	3.77	3.55	4.18	4.59	4.38	4.31	5.00	...
New England,	3.87	3.93	4.06	5.01	3.89	4.35	4.73	4.71	5.09	5.10
New York,	4.13	4.36	4.55	4.41	4.24	4.71	4.54	4.26	4.47	4.44
Northwestern,	4.34	4.52	4.79	5.07	4.85	5.19	5.11	5.07	5.08	4.41
Penn.,	4.03	4.80	4.13	4.27	3.46	4.38	4.99	5.12	5.05	5.29
Provident Life & Trust,	3.86	4.33	4.22	5.29	4.32	4.63	4.93	4.73	4.69	4.62
Provident Savings,	3.75	3.38	3.43	7.04	3.25	5.19	4.73	4.09	3.80	2.93
Prudential,	4.06	4.52	4.74	5.16	4.41	4.89	4.71	...	...	...
Security,	2.70	...	...	...	...	...	...	...	...	...
State,	4.11	4.24	4.22	4.10	3.76	4.57	4.32	4.68	4.73	4.71
Union Central,	5.64	5.80	5.95	5.68	5.94	6.18	6.27	6.13	5.59	5.86
Union Mutual,	3.57	4.03	4.11	4.67	...	...	...	...	...	...
United States,	4.49	4.40	4.35	5.18	3.64	4.80	4.65	4.69	4.67	5.54
Washington,	4.17	4.95	4.98	4.00	4.49	4.53	4.61	4.47	4.39	4.77
Totals,	4.06	4.26	4.30	4.71	4.12	4.44	4.76	4.50	4.73	4.95
Grand Totals,	4.07	4.27	4.32	4.74	4.19	4.46	4.81	4.57	4.80	5.00
Grand Totals,	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.52

Beginning with 1897 the basis of these rates is taken from the gain and loss exhibits as rendered by the companies.

TABLE 7.—PREMIUM RECEIPTS EXCLUDING SURRENDER VALUES APPLIED TO PURCHASE PAID UP POLICIES AND EXPENSE OF MANAGEMENT DURING 1900.

NAME OF Co.	Premium re- ceipts on new business.	Single Premiums re- ceived on new business.	Premium re- ceipts on renewals.	Dividends ap- plied to pur- chase, paid-up ins., and add'g.	Amuities.	Total actual Premiums.	Ins. expense of per gain and loss exhibit.	Per cent. of Man'gt Exp. to total premiums.	Cost of Man'gt Ex. per \$1,000 to mean amt. of p'd for ins.
Co.'s of Conn.									
Acna,.....	\$1,235,171.78	\$83,363.82	\$5,606,580.35	\$2,469.89	.....	\$6,955,115.95	\$1,595,707.20	22.94	\$9.06
Conn. General,	92,135.88	563.08	449,580.04	.....	.....	544,748.89	144,741.00	26.57	9.44
Conn. Mutual,...	388,012.07	29,888.03	4,532,886.58	.....	\$23,912.44	4,974,699.12	878,238.80	17.65	5.46
Hartford,.....	309,437.20	.....	1,891,092.66	.....	.....	2,200,459.86	540,375.81	24.56	6.88
Phoenix,.....	480,684.30	104,340.71	1,816,908.04	53,254.20	29,301.55	2,484,488.80	709,556.00	28.56	11.99
Travelers (Life),	517,903.77	585.63	2,780,248.40	.....	20,570.10	3,319,307.90	696,310.01	20.98	6.78
Totals,.....	\$3,053,345.00	\$218,741.27	\$17,077,226.07	\$55,724.09	\$73,784.09	\$20,478,820.52	\$4,564,928.82	22.29	\$7.70
Cos. of Other St'ts.									
Berkshire,.....	\$214,507.47	\$4,104.90	\$1,555,409.80	\$320,173.77	.....	\$2,094,195.94	\$324,281.13	19.73	\$8.03
Equitable,.....	5,462,617.94	102,713.61	36,554,294.52	762,335.51	\$980,274.56	43,862,236.14	8,494,410.87	19.37	8.14
Fidelity,.....	439,256.83	.....	1,805,699.99	.....	500.65	2,245,457.47	792,683.10	35.30	10.16
Germania,.....	390,491.71	8,433.00	2,878,270.19	36,623.71	11,590.60	3,325,409.21	727,404.42	21.87	9.10
Home,.....	335,757.07	1,324.47	1,536,825.68	132,844.99	11,363.97	2,008,116.18	623,131.19	31.03	12.39
Manhattan,....	257,648.85	4,602.44	1,615,733.91	1,224.04	4,112.05	1,833,341.29	603,174.06	32.03	10.57
Massachusetts,	639,340.83	29,052.80	3,996,390.41	65,235.79	.....	4,730,019.83	936,388.99	19.80	7.39
Mutual Benefit,	1,230,310.04	71,081.17	8,632,867.79	348,247.87	138,855.24	10,411,362.11	1,724,548.51	16.56	6.48
Mutual,.....	6,887,512.34	588,488.70	34,445,936.74	1,427,751.26	2,704,547.01	45,954,236.05	11,925,219.60	25.95	10.88
National,.....	603,273.02	3,878.50	3,141,381.15	4,627.94	136,552.69	3,890,013.30	969,212.50	24.92	10.48
New England,...	452,280.09	400.40	3,543,635.39	22,376.65	.....	4,018,692.53	751,989.91	18.71	6.46
New York,.....	10,061,307.34	123,963.45	37,119,846.54	323,367.74	1,131,093.06	48,758,578.13	11,426,013.68	23.43	10.00
Northwestern,...	2,644,087.57	17,612.85	17,610,644.50	555,371.04	69,491.40	20,984,757.36	3,729,484.07	17.81	7.34
Penn.,.....	1,346,106.88	35,810.90	6,526,719.90	216,914.14	532,136.83	8,677,638.65	1,549,815.79	17.86	8.09
Prov. L. & T.,	532,618.44	.....	4,492,488.41	105,549.50	67,544.88	5,198,201.23	862,980.88	16.60	6.57
Prov Savings,...	730,542.91	.....	2,667,027.39	.....	1,300.00	3,398,870.30	1,103,186.69	32.39	11.06
Security,.....	201,895.96	.....	575,683.41	.....	.....	777,579.37	294,172.38	37.83	10.16
State,.....	882,489.49	3,591.75	2,626,120.09	101,712.81	.....	3,113,914.14	624,540.31	19.21	8.20
Union Central,...	900,132.35	26,343.33	3,743,983.78	35,750.79	43,435.85	4,749,646.10	1,044,384.81	21.99	7.69
Union Mutual,...	299,874.12	.....	1,236,889.95	24,675.41	.....	1,561,409.48	590,178.60	37.80	12.68
United States,...	154,989.50	.....	1,001,564.86	2,944.00	110,636.00	1,300,134.36	471,604.88	36.27	12.23
Washington,...	478,858.48	.....	1,738,793.42	126,457.00	60,628.78	2,404,737.68	846,514.27	35.20	15.05
Totals,.....	\$34,635,899.23	\$1,027,952.27	\$179,046,197.82	\$4,584,183.96	\$6,014,363.57	\$225,298,596.85	\$50,504,270.64	22.42	\$8.69
Industrial Cos.									
John Hancock,	\$473,747.21	\$9,753.00	\$7,734,613.93	\$23,999.03	.....	\$8,239,113.17	\$3,413,262.23	41.43	\$16.66
Metropolitan,...	5,526,584.95	.....	25,603,466.49	.....	\$80,304.07	31,210,355.51	12,403,236.05	29.74	14.45
Prudential,....	5,223,455.87	30,832.98	19,757,223.45	9,823.21	128,975.83	22,150,311.34	10,395,721.99	46.93	18.99
Totals,.....	\$11,223,788.03	\$37,585.98	\$50,095,303.87	\$33,822.24	\$209,279.90	\$61,599,780.02	\$26,212,210.27	42.55	\$16.28
Grand Totals,...	\$48,903,032.26	\$1,284,279.52	\$246,218,727.76	\$4,673,230.29	\$6,297,427.50	\$307,377,197.39	\$81,281,409.73	26.44	\$10.55

TABLE 8. — AMOUNT AND PER CENT. OF COMMISSIONS PAID DURING 1900.

NAME OF COMPANY.	Commissions paid on Single Premium Policies.	Commissions paid on Renewals.	Commissions paid on Annuities.	Total Commission paid during year.	Per cent. of Commissions paid to premium re- business.	Per cent. of Commissions paid to premium re- business.	Per cent. of Commissions paid to premium re- business.	Per cent. of Commissions paid to premium re- business.	P. c. of total Commissions to total premium, exclud- ing sur- values applied to pur- chase paid-ups.
Companies of Connecticut.									
Aetna,	\$674,977.16	\$5,981.09	\$313,876.25	\$994,834.50	53.35	7.17	5.60	....	14.30
Connecticut General,	39,571.28	24,769.26	....	64,340.54	42.95	....	5.51	....	11.81
Connecticut Mutual,	102,724.93	1,494.40	\$74.48	390,470.54	26.47	5.00	....	.31	7.85
Hartford,	216,570.97	37,334.72	....	253,905.69	69.99	....	1.97	....	11.64
Phoenix,	281,593.47	7,311.76	....	403,895.62	58.58	7.01	6.25	5.13	16.26
Travelers (Life),	232,210.32	35.14	1,502.06	393,991.39	46.96	6.00	5.40	3.11	11.87
Totals,	\$1,558,648.13	\$14,822.39	\$2,216.77	\$2,501,447.41	51.05	6.78	5.42	3.00	12.21
Companies of other States.									
Berkshire,	\$123,414.49	\$274.21	....	\$233,083.25	57.53	6.68	7.03	....	11.13
Equitable,	2,533,857.81	3,632.34	29,374.61	4,909,291.09	46.39	3.54	6.41	3.00	11.19
Fidelity,	227,154.25	....	293.25	311,093.78	51.71	....	4.63	50.38	13.85
Germania,	234,454.34	440.66	126,188.03	370,303.81	62.35	5.23	4.38	1.67	11.14
Home,	178,139.45	132.45	110,449.65	289,056.99	53.06	10.00	7.19	2.95	14.39
Manhattan,	148,611.57	230.12	85,638.15	234,685.44	57.68	5.00	5.30	5.00	12.46
Massachusetts,	323,819.61	1,408.96	250,882.12	576,110.69	50.65	4.85	6.28	....	12.18
Mutual Benefit,	526,567.59	3,554.06	477,794.11	1,014,524.88	42.80	5.00	5.53	5.13	9.74
Mutual,	5,112,170.10	23,184.42	1,993,473.87	7,252,562.67	74.77	4.81	5.79	4.58	15.78
National,	357,254.62	225.19	216,181.26	581,677.78	59.22	5.80	6.88	5.86	14.95
New England,	229,891.25	20.02	164,253.54	394,134.81	50.82	....	4.64	....	9.81
New York,	5,370,075.25	2,723.16	1,187,377.05	6,586,521.76	53.37	2.21	3.20	2.33	13.61
Northwestern,	1,168,988.50	4,286.40	1,374,210.69	2,548,399.67	44.21	5.70	7.80	1.21	12.17
Penn.,	724,649.28	2,354.11	365,672.76	1,103,203.73	53.83	6.29	5.60	1.92	12.71
Provident L. & T.,	198,112.11	....	236,055.32	437,444.67	37.20	....	5.25	4.85	8.43
Provident Savings,	366,548.00	....	123,495.98	490,103.98	50.17	....	4.63	5.00	14.42
Security,	91,765.50	....	48,818.58	140,604.08	45.46	....	8.48	....	18.03
State,	185,115.67	179.58	189,020.22	374,315.47	48.40	5.00	7.20	....	12.02
Union Central,	469,418.54	1,424.06	235,776.83	708,791.22	52.15	5.41	6.30	5.00	14.92
Union Mutual,	185,915.49	....	79,598.37	265,513.86	62.00	....	6.44	....	17.00
United States,	106,485.95	....	72,515.55	184,654.67	57.56	....	7.24	5.11	14.20
Washington,	261,466.71	....	103,485.41	367,886.64	54.60	....	5.95	4.84	15.30
Totals,	\$19,132,896.08	\$43,969.74	\$220,640.47	\$29,373,881.94	55.26	4.28	5.57	3.67	13.04
Industrial Companies.									
John Hancock,	\$288,236.38	\$337.65	....	\$2,040,450.33	60.84	5.00	22.65	....	24.77
Metropolitan,	1,478,775.28	....	\$3,713.57	5,016,961.47	26.76	....	13.80	4.62	16.07
Prudential,	2,915,443.15	1,485.92	6,454.17	5,131,929.97	55.81	4.82	13.18	5.00	23.17
Totals,	\$4,682,454.81	\$1,823.57	\$10,167.84	\$12,189,341.77	41.72	4.85	14.96	4.86	19.79
Grand Totals,	\$25,373,999.02	\$60,615.70	\$233,024.98	\$44,064,671.12	51.89	4.72	7.47	3.70	14.34

TABLE 9.—SUMMARY OF INSURANCE IN FORCE AS OF DECEMBER 31, 1899, AND 1900.

NAME OF COMPANY.	Classification, No. of Policies.			December 31, 1900.		December 31, 1899.		Increase in 1900.		Decrease in 1900.	
	Whole Life.	Endowments.	All other policies.	Total Number.	Total Amount.	Total Number.	Total Amount.	Number.	Amount.	Number.	Amount.
Cos. of Connecticut.											
Ætna,	38,779	60,100	9,877	108,756	\$184,552,083	99,890	\$167,547,390	8,866	\$17,004,693		
Conn. General,	6,380	5,230	128	11,738	16,113,909	10,646	14,542,393	1,092	1,571,516		
Conn. Mutual,	60,628	6,698	659	67,985	161,146,203	67,597	160,310,823	388	835,380		
Hartford,	3,028	190	6,132	9,350	14,219,553	7,781	4,651,205	6,569	9,568,348		
Phoenix,	22,054	13,528	2,537	38,110	62,341,669	34,391	55,984,362	3,728	6,356,307		
Travelers (Life), ...	27,502	11,163	3,106	41,771	105,693,711	39,089	99,591,191	2,682	6,102,520		
Totals,	158,371	96,909	23,439	277,719	\$544,067,138	254,394	\$502,627,864	23,325	\$41,439,264		
Cos. of other States.											
Berkshire,	17,468	3,239	45	20,752	\$52,863,176	19,533	\$50,000,368	1,219	\$2,862,788		
Equitable,	274,001	75,016	5,214	354,231	1,085,551,616	336,066	1,019,012,367	18,165	49,386,749		
Fidelity,	13,988	8,842	21,844	36,674	57,699,809	34,986	76,579,241	1,688	2,935,001		
Germania,	18,516	30,565	56	49,137	87,354,409	47,380	78,392,446	1,757	3,041,963		
Home,	22,903	4,327	1,188	28,418	52,631,084	25,527	47,947,214	2,861	4,683,870		
John Hancock,	21,077	7,092	740	28,879	57,614,430	25,227	50,550,844	3,652	7,063,586		
Manhattan,	23,943	2,398	418	26,759	58,078,561	25,702	56,074,009	1,057	2,004,552		
Massachusetts,	21,471	5,921	1,471	33,863	131,996,123	50,602	121,284,688	4,957	10,711,435		
Metropolitan,	60,055	1,354	1,354	160,802	148,690,919	123,962	110,157,277	37,840	38,533,642		
Mutual Benefit,	24,348	4,183	4,183	111,317	272,868,078	104,432	259,180,841	6,885	13,681,237		
Mutual,	356,529	81,032	1,859	439,440	1,139,940,529	397,340	1,051,247,540	42,100	88,692,989		
National,	30,500	15,955	698	47,133	95,655,814	43,817	89,247,583	3,366	6,408,231		
New England,	25,279	1,407	45,147	71,833	119,106,449	42,516	113,742,645	2,631	5,363,804		
New York,	141,611	10,825	6,977	159,407	1,202,156,665	149,776	1,061,871,985	73,824	140,284,680		
Northwestern,	157,804	60,246	6,977	224,747	529,647,290	208,578	487,094,336	16,169	42,552,954		
Penn.,	51,589	22,694	7,870	82,153	203,416,146	72,494	179,941,066	6,659	23,475,080		
Provident L. & T., ..	4,431	36,880	4,579	45,840	134,201,324	42,904	128,468,373	2,936	5,732,951		
Provident Savings, ..	5,567	1,090	24,095	30,752	94,703,987	32,141	104,773,650			1,388	\$10,069,663
Prudential,	106,935	21,960	2,464	131,409	145,188,664	102,464	111,871,082	28,945	33,317,582		
Security,	180	187	14,136	14,503	28,606,401	14,582	29,308,883			79	702,482
State,	9,687	18,619	861	29,167	79,006,298	26,772	73,330,198	2,395	5,676,100		
Union Central,	70,715	5,673	1,926	78,404	143,493,532	70,788	128,088,224	7,616	15,405,308		
Union Mutual,	21,499	7,653	2,965	32,117	48,948,726	28,509	44,127,946	3,608	4,821,780		
United States,	12,239	2,187	3,965	18,391	38,793,372	17,820	38,312,177	571	481,195		
Washington,	19,993	9,193	70	29,256	58,619,922	27,296	53,849,161	1,960	4,770,761		
Totals,	1,847,555	664,122	120,930	2,632,637	\$6,065,675,757	2,338,244	\$5,564,460,264	275,861	\$511,987,638	1,468	\$10,772,145
Grand Totals,	2,005,956	761,031	143,369	2,910,356	\$6,609,742,885	2,612,638	\$6,067,088,128	299,196	\$553,426,902	1,468	\$10,772,145
Industrial Cos.											
John Hancock, I. p.,	1,150,249	2,195	.....	1,152,444	\$159,893,856	1,069,197	\$141,609,904	83,247	\$18,283,952		
Metropolitan, I. p., ..	2,808,107	2,377,829	141,181	5,327,067	768,977,676	4,855,756	688,629,175	471,311	80,348,501		
Prudential, I. p.,	3,818,104	7,748	87,710	3,908,632	448,596,996	3,406,189	389,039,257	502,433	59,557,739		
Totals,	7,771,526	2,387,772	228,841	10,388,139	\$1,377,468,528	9,331,142	\$1,219,278,336	1,056,991	\$158,190,192		

TERMINATION AND PER CENTUM OF POLICIES.

NAME OF COMPANY.	BY LAPSE.			BY CHANGE.			TOTALS.			
	Number.	Amount.	Per Cent.		Number.	Amount.	Per Cent.		No.	Amount.
			No.	Amount.			No.	Amount.		
Companies of Connecticut.										
Ætna,	2,160	\$4,513,436	35.61	42.25	168	\$386,756	2.77	3.62	6,065	\$10,683,114
Connecticut General,	456	694,500	54.29	56.97	28	67,500	3.33	5.54	840	1,219,123
Connecticut Mutual,	842	1,850,763	25.00	21.49	4	555,199	.12	6.45	3,368	8,613,208
Hartford,	1,238	1,960,500	94.87	90.43	.....	109,000	.....	5.03	1,305	2,167,903
Phoenix,	2,286	3,644,690	58.86	56.32	380	810,871	9.78	12.53	3,884	6,470,882
Travelers (Life),	1,624	3,308,177	45.29	37.38	625	2,135,796	17.43	24.13	3,586	8,851,263
Totals,	8,606	\$15,972,066	45.18	42.03	1,205	\$4,065,122	6.33	10.70	19,048	\$38,005,493
Companies of other States.										
Berkshire,	654	\$1,398,117	50.62	41.27	.....	.....	.....	.....	1,292	\$3,387,288
Equitable,	18,606	55,180,672	60.89	55.99	.....	\$703,642	.....	.71	30,557	98,550,905
Fidelity,	4,332	9,094,510	75.00	69.87	777	2,352,096	13.45	18.07	5,776	13,015,585
Germania,	1,844	2,985,536	47.99	44.86	.....	180,359	.....	2.71	3,842	6,654,754
Home,	1,671	2,625,723	64.82	58.35	8	117,749	.31	2.62	2,578	4,499,897
John Hancock,	1,767	3,504,600	66.96	61.75	.....	421,282	.....	7.42	2,639	5,675,715
Manhattan,	1,373	3,494,559	59.83	57.72	37	369,450	1.61	6.23	2,295	5,933,029
Massachusetts,	1,880	3,415,907	52.18	41.13	.....	1,008,486	.....	12.14	3,603	8,304,723
Metropolitan,	34,831	25,846,906	86.53	79.35	1,002	1,262,278	2.49	3.87	40,253	32,574,039
Mutual Benefit,	2,087	3,749,043	25.93	20.06	.....	.....	.....	.....	8,048	18,692,742
Mutual,	24,627	60,892,223	72.90	69.74	35	69,155	.10	.08	33,781	87,313,041
National,	1,819	3,274,797	50.54	46.10	13	242,805	.36	3.42	3,599	7,103,728
New England,	1,081	2,191,981	33.38	27.17	540	1,544,789	16.68	19.15	3,238	8,067,892
New York,	15,349	28,909,003	36.11	30.59	.....	6,084,920	.....	6.44	42,508	94,498,945
Northwestern,	4,876	9,609,483	51.69	42.16	90	2,117,459	.95	9.29	9,433	22,792,860
Penn.,	3,953	8,771,758	60.26	53.05	101	1,535,957	1.54	9.29	6,560	16,534,290
Provident Life and Trust,	1,266	3,518,657	46.37	41.91	143	694,690	5.24	8.27	2,730	8,395,945
Provident Savings,	1,346	4,930,169	13.68	13.33	2,101	6,558,940	21.35	17.73	9,840	36,996,120
Prudential,	22,646	20,793,291	86.28	83.24	279	533,571	1.06	2.14	26,246	24,979,335
Security,	3,944	6,415,745	83.77	82.94	466	886,030	11.67	11.46	3,992	7,735,255
State,	951	1,936,495	46.64	37.25	50	828,356	2.45	15.94	2,039	5,198,509
Union Central,	5,097	9,246,071	73.80	67.62	258	1,387,398	3.74	10.15	6,906	13,673,432
Union Mutual,	2,448	3,076,508	59.85	52.25	461	781,291	11.27	13.27	4,090	5,887,570
United States,	1,378	3,188,341	60.05	58.22	38	179,500	1.66	3.28	2,295	5,475,874
Washington,	3,057	7,677,452	72.39	75.03	.....	.....	.....	.....	4,223	10,232,411
Totals,	162,283	\$285,657,547	61.85	51.73	6,339	\$29,860,203	2.44	5.41	262,363	\$552,173,884
Grand Totals,	170,889	\$301,629,613	60.73	51.11	7,604	\$33,925,325	2.70	5.75	281,411	\$590,179,377
Industrial Companies.										
John Hancock,	214,750	\$29,965,776	87.95	88.72	.....	.....	.....	.....	244,176	\$33,776,808
Metropolitan,	930,854	166,844,821	87.02	90.49	192	\$7,771	.02	.00	1,069,721	184,889,181
Prudential,	906,201	112,292,376	91.00	91.51	2,150	58,663	.22	.05	995,778	122,712,684
Totals,	2,051,805	\$309,103,173	88.84	90.68	2,342	\$66,434	.10	.02	2,309,675	\$340,878,673

TABLE 12.—AVERAGE AMOUNT AND AVERAGE VALUE OF EACH POLICY IN THE COS., 1896, 1897, 1898, 1899, 1900.

AVERAGE AMOUNT AND VALUE OF POLICIES.

709

NAME OF COMPANY.	Commenced Business.	1896.3		1897.		1898.		1899.		1900.	
		Av. Amt. of each Policy.	Aver. Value.	Av. Amt. of each Policy.	Aver. Value.	Av. Amt. of each Policy.	Aver. Value.	Av. Amt. of each Policy.	Aver. Value.	Av. Amt. of each Policy.	Aver. Value.
Companies of Connecticut.											
Ætna,.....	1850	\$1,661	\$431	\$1,667	\$440	\$1,668	\$442	\$1,679	\$442	\$1,694	\$452
Connecticut General,.....	1865	1,324	270	1,328	272	1,319	270	1,343	270	1,349	273
Connecticut Mutual,.....	1846	2,369	806	2,364	799	2,364	828	2,372	825	2,370	828
Hartford,.....	1867	.....	.....	.....	.....	.....	.....	1,700	99	1,516	38
Phoenix,.....	1851	1,625	378	1,627	360	1,620	341	1,625	324	1,626	327
Travelers (Life),.....	1866	2,679	481	2,667	493	2,567	489	2,467	495	2,446	534
Totals,.....		\$2,007	\$538	\$2,006	\$534	\$1,979	\$537	\$1,961	\$523	\$1,943	\$518
Companies of other States.											
Berkshire,.....	1851	\$2,590	\$407	\$2,596	\$423	\$2,543	\$426	\$2,532	\$435	\$2,528	\$449
Equitable,.....	1859	3,116	584	3,072	594	3,049	614	3,033	622	3,016	658
Fidelity,.....	1879	.....	.....	.....	.....	.....	.....	2,186	57	2,160	67
Germania,.....	1860	1,676	475	1,666	472	1,655	474	1,652	469	1,655	482
Home,.....	1860	1,939	381	1,927	386	1,869	383	1,863	382	1,841	381
Manhattan,.....	1850	2,311	530	2,236	534	2,226	539	2,170	528	2,146	535
Massachusetts,.....	1851	2,513	419	2,474	419	2,392	412	2,363	414	2,340	420
Mutual Benefit,.....	1845	2,552	632	2,515	625	2,499	622	2,474	602	2,451	604
Mutual,.....	1843	2,809	622	2,739	618	2,700	632	2,644	627	2,589	606
National,.....	1850	2,110	332	2,093	342	2,063	352	2,038	348	2,027	365
New England,.....	1843	2,784	657	2,756	643	2,725	629	2,673	619	2,638	610
New York,.....	1845	2,742	513	2,621	488	2,503	451	2,421	439	2,345	425
Northwestern,.....	1858	2,322	439	2,314	449	2,335	454	2,348	465	2,357	486
Penn.,.....	1847	2,490	472	2,490	470	2,514	463	2,496	451	2,474	455
Provident Life & Trust,.....	1865	3,115	753	3,175	763	3,029	776	2,993	784	2,928	783
Provident Savings,.....	1875	3,065	47	3,094	60	3,108	67	3,265	76	3,065	104
Security,.....	1887	.....	.....	.....	.....	.....	.....	.....	.....	1,972	13
State,.....	1845	2,836	498	2,831	519	2,779	527	2,730	530	2,697	542
Union Central,.....	1867	1,773	265	1,818	270	1,767	271	1,772	272	1,761	285
Union Mutual,.....	1849	1,697	286	1,630	268	1,580	266	1,543	244	1,520	237
United States,.....	1850	2,158	386	2,142	386	2,138	392	2,140	396	2,094	412
Washington,.....	1860	1,922	523	1,914	510	1,935	531	2,012	526	2,004	519
Totals,.....		\$2,662	\$523	\$2,597	\$520	\$2,551	\$518	\$2,511	\$506	\$2,465	\$505
Grand Totals,.....		\$2,584	\$526	\$2,529	\$522	\$2,488	\$520	\$2,452	\$508	\$2,409	\$506
Industrial Companies.											
John Hancock,.....	1862	\$159	\$9	\$164	\$10	\$171	\$11	\$176	\$11	\$184	\$12
Metropolitan,.....	1867	133	6	143	7	151	8	161	8	167	10
Prudential,.....	1876	129	6	100	7	138	7	143	8	147	8
Totals,.....		\$135	\$6	\$117	\$7	\$149	\$8	\$156	\$8	\$161	\$9

TABLE 13.—PAID-FOR BUSINESS IN CONNECTICUT DURING THE YEAR ENDING DECEMBER 31, 1900.

NAME OF COMPANY.	Number of Policies Issued.	Amount Insured.	Whole Number in force.	Amount Insured.	Premiums Collected.	Losses Incurred.	Losses and Claims Paid.
Companies of Connecticut.							
Ætna,	669	\$1,313,919	4,292	\$7,724,945	\$309,019.70	\$179,671	\$174,278.65
Connecticut General,	370	541,102	2,631	3,447,002	119,684.02	55,537	55,670.00
Connecticut Mutual,	172	595,700	5,233	11,942,751	340,844.36	324,550	324,550.00
Hartford,	1,133	1,231,450	1,175	1,338,198	322,486.68	8,700	6,325.00
Phoenix,	324	621,331	3,337	4,877,026	137,659.49	107,764	108,089.00
Travelers (Life),	123	269,641	1,383	2,850,642	137,659.49	91,671	90,997.08
Totals,	2,801	\$4,573,133	18,051	\$32,180,564	\$1,485,777.44	\$767,893	\$759,909.73
Companies of other States.							
Berkshire,	159	\$221,000	1,245	\$1,941,000	\$61,036.52	\$15,581	\$17,731.00
Equitable,	362	1,368,814	2,603	7,589,157	250,834.44	103,431	94,651.00
Fidelity,	105	198,000	374	772,187	25,010.65	16,500	18,368.43
Germania,	44	53,500	187	252,198	9,475.84	15,129	15,128.59
Home,	91	172,188	597	1,098,261	42,923.48	19,712	19,712.27
John Hancock,	13	15,000	219	296,597	8,839.69	5,500	5,500.00
Manhattan,	95	174,754	474	705,112	26,612.55	18,702	14,000.00
Massachusetts,	222	387,000	1,546	3,088,306	83,733.53	51,725	51,725.00
Metropolitan,	2,314	1,793,476	5,516	4,517,311	174,086.21	58,065	57,810.00
Mutual Benefit,	161	358,710	1,877	4,166,284	135,216.85	76,204	71,204.00
Mutual,	570	1,412,368	6,966	16,857,515	555,583.46	519,947	493,861.23
National,	88	149,576	339	585,849	25,061.30	.....	.....
New England,	279	560,509	685	1,316,733	42,338.01	1,000	1,000.00
New York,	907	1,685,326	5,643	10,724,470	405,177.92	207,734	186,487.72
Northwestern,	373	860,771	4,888	9,823,371	410,555.25	223,415	192,826.00
Penn.,	64	188,500	503	1,318,750	49,731.42	.....	.....
Provident Life and Trust,	78	111,486	325	657,706	24,155.14	.....	.....
Provident Savings,	69	174,500	233	778,917	16,704.20	.....	.....
Prudential,	1,127	957,223	2,612	2,502,488	78,956.62	7,491	7,491.47
Security,	66	115,074	175	406,984	13,582.66	8,067	6,000.00
State,	151	327,001	728	1,767,840	62,439.31	13,743	13,742.90
Union Central,	82	203,945	395	826,153	30,493.66	2,500	1,500.00
Union Mutual,	17	18,869	139	252,654	7,755.72	5,786	6,785.53
United States,	53	98,570	653	1,026,173	38,833.40	24,950	23,500.00
Washington,	171	255,956	790	1,089,431	53,251.40	3,500	3,500.00
Totals,	7,661	\$11,862,116	39,212	\$74,361,447	\$2,632,339.23	\$1,426,634	\$1,329,558.14
Grand Totals,	10,462	\$16,435,309	57,263	\$106,542,011	\$4,118,166.67	\$2,194,527	\$2,089,467.87
Industrial Companies.							
John Hancock,	18,414	\$3,306,607	62,130	\$9,138,752	\$385,847.48	\$142,120	\$142,120.00
Metropolitan,	33,936	7,431,340	151,053	28,881,498	948,426.90	425,686	426,166.94
Prudential,	22,842	2,997,813	36,945	5,408,491	208,708.19	67,635	65,040.93
Totals,	74,742	\$13,735,760	250,128	\$43,428,741	\$1,537,982.57	\$635,441	\$633,327.87

TABLE 14.—GAIN AND LOSS EXHIBIT FOR THE YEAR ENDING DECEMBER 31, 1900.

GAIN AND LOSS EXHIBIT.

711

NAME OF COMPANY.	Surplus Decem- ber 31, 1899.	Loading Earned on Premiums of Ins. & Annuity.	Interest, Divi- dends, and Rents Earned.	Profit & Loss Items.	Cost of Insur- ance.	Reserves Re- leased by Surren- der and Lapse.	Credit Balance Unaccounted for.	Total Credits.
Cos. of Connecticut.								
Attna,.....	\$3,518,968.11	\$1,373,236.25	\$2,372,440.44	\$199,157.58	\$2,070,036.00	\$672,027.00	\$13,099.17	\$10,217,964.55
Conn. General,.....	349,623.00	64,893.00	177,908.00	9,283.79	161,593.00	84,270.00	145.00	847,715.79
Conn. Mutual,.....	7,208,341.59	995,701.49	2,961,935.74	408,753.47	2,373,663.53	661,220.00	5,560.30	14,615,176.12
Hartford,.....	634,185.43	443,384.14	64,353.51	58,077.39	81,930.42	25,552.00	.....	1,307,433.89
Phoenix,.....	577,925.00	510,995.00	650,244.00	87,158.00	714,661.00	312,947.00	.....	2,813,930.00
Travelers (Life),.....	1,257,728.23	201,463.00	1,146,588.55	240,559.46	967,004.00	484,817.00	1,110.79	4,299,271.03
Totals,.....	\$13,506,721.36	\$3,589,672.88	\$7,373,470.24	\$1,002,989.69	\$6,368,887.95	\$2,240,833.00	\$18,915.26	\$34,101,490.38
Cos. of other States.								
Berkshire,.....	\$772,037.72	\$457,823.85	421,382.48	\$26,733.00	\$581,131.00	\$404,188.81	.....	\$2,663,291.86
Equitable,.....	60,179,348.75	10,725,000.00	12,270,122.62	2,128,119.74	12,015,000.00	6,033,049.91	678,417.16	104,029,058.21
Fidelity,.....	680,923.36	778,600.33	159,545.05	-14,686.16	965,052.45	98,660.51	263.92	2,668,359.46
Germania,.....	2,869,947.78	791,508.61	1,286,184.77	-28,055.95	794,924.85	684,198.04	.....	6,398,708.10
Home,.....	1,078,278.42	473,473.44	581,507.78	33,452.85	603,846.00	252,538.00	10,736.94	2,984,133.43
Manhattan,.....	1,311,556.48	472,916.19	801,450.08	239,849.44	734,980.00	345,928.00	.....	3,906,680.19
Massachusetts,.....	2,021,416.85	1,136,423.46	1,118,568.83	114,774.52	1,417,651.81	602,352.00	.....	6,411,187.47
Mutual Benefit,.....	5,925,693.22	2,337,694.77	3,517,529.28	-109,994.03	4,164,560.00	1,534,096.00	.....	17,069,579.24
Mutual,.....	50,132,548.91	10,716,255.60	12,987,224.65	3,958,101.10	13,258,919.76	4,814,098.00	.....	95,867,148.02
National,.....	1,870,604.33	791,518.89	969,065.56	-107,327.25	948,453.70	511,637.70	.....	4,984,002.93
New England,.....	2,764,600.63	908,831.99	1,292,525.00	63,794.61	1,415,373.46	768,054.51	456.68	7,213,686.88
New York,.....	9,065,422.03	11,653,000.00	10,821,620.66	722,739.32	12,786,000.00	5,926,029.00	77,554.29	51,052,365.50
Northwestern,.....	5,534,697.74	4,635,929.00	6,122,781.00	377,702.67	5,098,095.44	2,142,177.00	.....	23,911,382.85
Penn.,.....	5,208,767.75	2,039,930.56	2,042,205.73	114,980.08	2,111,984.00	856,253.00	.....	12,374,071.12
Provident L. & T.,.....	4,633,792.52	972,658.06	1,685,627.73	441,756.66	1,368,176.79	525,831.17	14,730.13	9,642,573.06
Provident Savings,.....	423,161.88	1,009,978.00	143,315.90	57,003.66	1,372,874.45	280,635.00	.....	3,286,968.89
Security,.....	567,643.47	218,451.14	31,489.13	102,537.29	321,774.44	41,796.00	.....	1,283,691.47
State,.....	1,605,835.15	692,217.00	767,082.30	132,388.47	870,636.05	341,451.23	.....	4,409,610.20
Union Central,.....	2,927,762.16	815,493.00	1,589,606.86	-78,197.64	1,137,364.00	446,560.00	.....	6,388,588.38
Union Mutual,.....	541,127.47	377,470.33	313,090.01	87,652.39	515,296.00	451,983.00	.....	2,286,619.20
United States,.....	236,416.22	361,302.01	389,082.62	26,124.01	384,313.60	230,165.00	.....	1,627,403.46
Washington,.....	649,133.04	740,659.21	761,627.13	1,860.83	1,000,647.70	510,001.14	.....	3,663,929.05
Totals,.....	\$160,700,775.91	\$53,107,125.44	\$60,022,935.17	\$8,291,309.81	\$63,867,005.50	\$27,801,728.02	\$782,159.12	\$374,573,038.97
Industrial Companies.								
John Hancock,.....	\$1,565,414.64	\$3,959,596.25	\$771,571.23	\$14,809.74	\$2,263,500.00	\$351,787.00	.....	\$8,926,678.86
Metropolitan,.....	5,650,968.68	13,945,459.18	2,405,362.48	418,184.43	7,504,564.89	2,271,293.55	\$23,132.12	\$23,217,963.83
Prudential,.....	4,014,422.54	11,049,910.87	1,752,652.14	122,201.39	4,942,559.00	1,565,566.00	.....	23,447,311.94
Totals,.....	\$11,230,805.86	\$28,954,966.30	\$4,929,585.85	\$555,195.56	\$14,710,623.89	\$4,188,646.55	\$22,132.12	\$64,591,956.13
Grand Totals,.....	\$185,438,303.13	\$85,651,764.62	\$72,325,991.26	\$9,849,495.06	\$84,946,517.34	\$34,231,207.57	\$823,206.50	\$473,266,485.48

TABLE 14 — CONCLUDED.

NAME OF COMPANY.	Insurance Expenses.	Investment Expenses.	Interest Received to Maintain Reserve.	Death Losses and Annuities Incurred.	Surrender and Lapse Values Allowed.	Special Credits and Dividends to Policy-holders.	Dividends to Stock-holders.	Debit Balance Unaccounted for.	Surplus December 31, 1900.	Total Debita.
Co.'s of Conn.										
Etina.....	\$1,505,707.30	\$123,271.06	\$1,681,205.00	\$1,395,861.14	\$545,577.50	\$1,369,890.95	\$175,000.00	.....	\$3,231,351.70	\$10,217,964.55
Connecticut General.....	344,410.00	14,143.00	2,007,550.00	1,907,939.00	54,906.00	2,077,058.79	12,000.00	.....	199,792.00	847,715.79
Connecticut Mutual.....	578,238.80	498,631.81	2,000,550.10	1,900,550.10	598,104.96	1,934,437.87	.....	.....	7,187,790.02	14,615,176.12
Cardford.....	633,131.18	6,820.05	13,060.76	74,719.88	3,135.00	.....	280,000.00	.....	380,186.71	1,807,432.89
Phoenix.....	700,956.00	56,320.05	438,346.00	514,555.00	215,587.00	244,568.00	.....	.....	585,463.00	2,813,680.00
Travelers (life).....	696,310.91	166,346.97	863,530.00	866,629.07	261,584.00	150,802.54	.....	.....	1,333,835.44	4,269,271.03
Totals.....	\$4,504,933.82	\$866,430.39	\$5,442,046.76	\$4,830,274.22	\$1,676,014.46	\$3,376,777.36	\$407,000.00	.....	\$12,878,117.87	\$30,101,490.38
Co.'s of other States.										
Berkshire.....	\$413,281.13	\$37,585.85	\$356,737.00	\$385,908.00	\$977,756.77	\$316,673.60	\$1,785.00	.....	\$784,275.51	\$2,663,291.86
Equitable.....	8,494,410.87	1,247,267.74	8,406,340.00	10,504,863.81	4,307,831.06	739,952.66	7,000.00	.....	66,674,208.47	104,039,058.21
Fidelity.....	732,663.10	34,772.98	936,635.49	936,503.80	92,638.36	1,115,597.60	.....	.....	595,864.61	2,668,359.46
Germania.....	727,404.42	130,953.58	875,638.40	869,451.70	136,465.46	1,303,594.10	24,000.00	\$6,304.80	2,125,454.58	6,988,708.43
Home.....	633,131.18	16,510.84	675,327.70	614,846.47	136,410.83	178,233.37	15,000.00	.....	1,168,068.04	2,984,133.43
Manhattan.....	992,363.99	183,089.44	901,965.76	901,401.65	290,015.26	780,604.98	16,000.00	5,439.54	950,413.74	3,906,680.19
Massachusetts.....	1,794,368.51	368,168.03	2,635,958.88	3,235,833.68	1,350,360.77	696,318.30	.....	5,884.47	2,379,546.37	6,411,187.47
Mutual Benefit.....	11,935,219.60	1,101,653.03	10,433,445.00	9,823,261.16	3,790,378.60	4,700,863.85	95,807,148.03	.....	54,122,022.25	17,069,579.24
National.....	969,212.50	153,671.34	657,964.47	693,732.80	408,868.20	1,132,154.14	.....	.....	2,039,399.48	4,984,002.83
New England.....	751,939.91	143,811.26	1,099,908.63	935,311.15	705,423.56	476,062.76	.....	.....	8,102,179.62	7,213,686.88
New York.....	11,436,013.68	722,297.16	8,332,000.00	9,994,211.01	4,559,243.00	5,698,231.59	51,052,365.50	.....	10,320,312.60	51,052,365.50
Northwestern.....	3,739,484.07	472,768.78	4,088,432.00	3,212,810.86	1,617,706.00	5,235,628.51	.....	.....	5,666,652.64	23,911,382.85
Prudential Life & Trust.....	1,549,835.79	404,347.02	1,507,132.23	1,497,944.01	728,286.01	3,597,472.54	.....	.....	3,069,073.63	12,374,071.12
Provident Life & Trust.....	862,930.88	112,247.80	1,432,454.92	811,387.99	433,140.47	709,226.60	.....	.....	5,291,084.40	9,642,573.06
Provident Savings.....	1,103,168.69	14,310.32	1,115,545.19	1,308,800.73	173,880.98	121,199.75	6,977.60	65,792.28	371,390.35	2,286,968.59
Security.....	394,172.38	7,224.73	6,603.00	336,504.91	1,387.03	4,040.56	.....	.....	633,758.86	1,283,691.47
State.....	694,540.31	85,404.79	605,003.65	517,540.90	285,067.69	427,358.74	.....	159.86	1,864,534.23	4,039,610.20
Union Central.....	1,044,384.81	232,645.91	806,802.00	788,796.67	383,510.95	276,615.90	10,000.00	5,611.88	3,291,217.26	6,888,588.88
Union Mutual.....	590,178.60	27,170.49	802,540.00	404,669.36	338,344.00	117,338.15	.....	275.04	506,103.56	2,286,619.46
United States.....	471,604.83	29,649.72	295,955.00	357,263.99	173,807.64	79,214.58	30,800.00	.....	189,107.65	1,697,403.46
Washington.....	846,514.27	108,560.91	602,569.20	976,101.77	260,074.55	202,131.35	8,760.00	3,337.21	655,889.77	3,662,929.05
Totals.....	\$50,504,270.64	\$5,700,686.35	\$44,681,526.79	\$49,138,060.30	\$22,016,162.75	\$30,473,457.97	\$120,312.60	\$92,695.08	\$171,545,325.89	\$374,573,038.97
Industrial Co.'s.										
John Hancock.....	\$2,413,262.23	\$77,054.40	\$2,524,745.08	\$2,333,594.26	\$262,331.70	\$462,140.62	\$140,000.00	.....	\$1,579,650.57	\$8,926,567.86
Metropolitan.....	12,403,226.05	331,255.91	2,140,887.71	2,738,516.65	964,832.67	641,833.93	.....	.....	6,802,391.36	32,217,905.33
Prudential.....	10,395,721.99	274,609.97	1,198,418.92	5,704,448.35	473,023.12	578,243.16	200,000.00	\$123,173.35	4,500,673.08	23,541,311.94
Totals.....	\$26,212,210.27	\$652,921.28	\$3,864,051.71	\$16,831,559.26	\$1,673,207.49	\$1,662,217.76	\$340,000.00	\$123,173.35	\$13,182,605.01	\$64,591,956.13
Grand totals.....	\$81,281,409.73	\$7,249,948.02	\$63,987,625.36	\$70,799,894.38	\$25,365,064.38	\$35,632,683.69	\$927,312.60	\$215,868.43	\$197,906,758.77	\$473,266,455.45

TABLE 15.—SHOWING THE SOURCE OF NET GAIN OR NET LOSS AS DETERMINED BY THE GAIN AND LOSS EXHIBIT.

NAME OF COMPANY.	INSURANCE.			INVESTMENT.			INSURANCE AND INVESTMENT GAIN & LOSS.		
	Net Gain.		Net Loss.	Net Gain.		Net Loss.	Total Net Gains.		Total Net Losses
	1899.	1900.		1899.	1900.		1899.	1900.	
Cos. of Connecticut.									
Atlas.....	\$535,625.38	\$648,153.41		\$751,674.04	\$597,021.96		\$1,287,250.32	\$1,245,175.37	
Connecticut General.....	26,556.00	23,030.00		5,138.00	46,647.79		31,694.00	63,677.79	
Connecticut Mutual.....	741,532.72	596,691.10		922,131.33	771,631.90		1,063,664.05	1,368,326.00	
Hartford.....	64,978.17			\$67,361.10	102,840.00		119,410.24	35,475.99	
Phoenix.....		99,240.00		\$67,968.00	192,817.00		90,513.00	292,105.00	
Travelers.....				12,857.27	337,021.04		209,514.30	185,708.96	
Totals.....	\$1,368,692.27	\$1,367,162.51	\$70,705.27	\$1,504,203.91	\$2,007,962.78		\$2,802,105.91	\$3,196,153.11	
Cos. of other States.									
Berkshire.....	\$202,714.67	276,892.76		46,321.94	53,892.63		249,036.61	\$330,695.39	
Equitable.....	2,382,810.21	4,800,990.51		4,236,015.48	4,694,734.62		6,609,465.69	9,545,725.19	
Fidelity.....		20,338.01	\$187,363.47		10,236.92		30,574.93	186,614.09	
Germania.....	191,041.30	389,969.86		146,852.00	199,335.84		337,693.30	539,305.70	
Home.....	153,056.68	200,864.05		76,968.09	71,420.00		230,024.77	273,284.05	
Manhattan.....	122,445.09	45,783.40		19,360.58	345,002.38		141,805.67	390,790.78	
Massachusetts.....	573,364.50	815,656.63		93,325.41	244,695.56		666,689.91	1,060,332.16	
Mutual Benefit.....	1,509,337.92	1,729,667.81		601,111.52	413,459.77		2,110,619.44	2,143,067.58	
National.....	641,020.14	3,270,114.00		7,450,531.92	5,420,222.72		8,121,548.06	8,690,336.72	
New England.....	73,109.83	249,846.79		29,898.88	51,102.50		103,008.66	300,949.29	
New York.....	692,445.82	699,525.31		953,579.68	113,593.73		856,025.50	813,125.07	
Northwestern.....	2,875,551.86	4,385,561.31		3,044,416.78	2,490,063.02		6,419,968.64	6,875,624.33	
Penn.....	2,874,335.00	3,316,200.52		1,212,632.00	1,941,382.89		4,116,967.00	5,257,483.41	
Provident Life & Trust.....	1,231,913.53	1,232,071.75		361,000.14	245,706.57		1,592,914.67	1,477,778.32	
Provident Savings.....	649,485.41	759,206.68		378,687.47	592,631.67		1,098,175.88	1,351,888.35	
Security.....	6,699.59	71,634.05		89,927.90	70,464.05		96,027.49	142,098.10	
State.....	349,059.15	477,155.38		159,545.03	209,032.30		508,604.18	656,217.68	
Union Central.....	316,095.00	212,724.57		375,668.00	441,958.31		691,750.00	654,682.88	
United Mutual.....		11,557.37		109,320.30	71,031.91		48,514.63	58,589.28	
United States.....				78,356.39	89,601.91		14,794.11	63,706.01	
Washington.....	85,511.56	168,617.46		171,114.75	52,337.85		256,696.31	220,975.31	
Totals.....	\$15,340,254.26	\$23,194,303.31	\$311,731.52	\$18,985,973.59	\$17,932,021.84		\$34,201,110.42	\$41,049,386.51	186,614.09
Industrial cos.									
John Hancock.....	\$422,504.82	\$591,695.06		120,489.55	184,551.49		542,994.37	776,276.55	
Metropolitan.....	140,350.50	1,559,622.25		902,700.11	351,402.29		1,043,110.11	1,911,024.54	
Prudential.....	517,407.50	985,842.41		159,025.18	401,924.64		676,432.68	1,387,767.05	
Totals.....	\$1,080,262.82	3,127,159.79		\$1,182,274.84	\$937,908.42		\$2,262,537.66	\$4,075,068.14	
Grand Totals.....	\$17,789,205.35	\$27,693,625.54	\$382,526.79	\$21,672,457.31	\$20,937,913.04		\$39,265,763.99	\$45,321,013.76	186,614.09

NET GAIN OR NET LOSS.

TABLE 15 — CONCLUDED.—SHOWING THE SOURCE OF NET GAIN OR NET LOSS AS DETERMINED BY THE GAIN AND LOSS EXHIBIT.

CHANGES IN SURPLUS.																
NAME OF COMPANY.	Dividends Incurred to Policy-holders.					Increase or Decrease in Dividends to Policy-holders. 1900.	Special Credits and Reserves to Policy-holders. 1900.			Dividends to Stockholders.		Balances unaccounted for. 1900.		Increase.		Decrease.
	1899.		1900.		1900.		1899.	1900.	1900.	1899.	1900.	1899.	1900.			
Cos. of Connecticut.																
Edna.....	1,297,013.18	878,893.59	290,000.00	175,000.00	175,000.00	1,785.00	7,000.00	12,099.17					184,732.86	287,616.41		
Connecticut General.....	41,368.00	32,447.00		12,000.00	12,000.00	7,000.00	7,000.00	145.00					21,674.00	140,881.00		
Connecticut Mutual.....	1,371,864.52	1,394,437.87	30,000.00	30,000.00	30,000.00	15,000.00	16,000.00	5,500.30					308,200.48	203,551.57		
Hartford.....	11,618.37	9,424.71												253,948.72		
Phenix.....	220,573.00	241,568.00											130,060.00			
Travelers.....			150,802.54	50,000.00	50,000.00			1,110.79								
Totals.....	2,912,437.08	2,559,771.17	440,802.54	267,000.00	267,000.00	1,785.00	7,000.00	18,915.26					644,067.34	711,947.70		
Cos. of other States.																
Berkshire.....	260,571.00	316,672.60				1,785.00	7,000.00	678,417.16					19,389.39			
Equitable.....	3,054,899.68	3,722,282.06				7,000.00	7,000.00	293.92					323,844.72			
Fidelity.....	37,230.63	115,867.60				24,000.00	24,000.00	6,201.80								
Germania.....	183,216.82	233,060.43				15,000.00	16,000.00	10,736.94					89,787.62			
Home.....	164,714.37	178,233.37				15,000.00	16,000.00	5,492.54								
Manhattan.....	65,821.08	51,635.00				16,000.00	16,000.00	5,884.47						361,143.79		
Massachusetts.....	635,855.39	696,318.20														
Mutual Benefit.....	1,879,880.93	1,643,385.38														
Mutual.....	3,145,563.33	2,240,000.00														
National.....	146,926.41	40,823.61														
New England.....	440,809.97	474,775.71														
New York.....	2,861,593.07	2,761,103.92														
Northwestern.....	4,944,698.00	3,257,565.51														
Penn.....	861,559.36	911,833.65														
Provident Life & Trust.....	645,860.16	709,326.60														
Provident Savings.....	167,254.00	121,199.75														
Security.....		4,040.50														
State.....	392,536.69	412,358.74														
Union Central.....	228,473.00	275,615.90														
Union Mutual.....	53,421.54	55,088.15														
United States.....	130,870.90	79,214.58														
Washington.....		202,131.37														
Totals.....	\$ 19,430,688.71	\$ 18,632,440.78	\$ 11,225,707.15	\$ 615,340.04	\$ 120,312.60	\$ 92,695.08	\$ 782,159.12	\$ 15,807,692.18	\$ 14,589,643.90	\$ 1,344,197.16	\$ 3,444,593.92					
Industrial Cos.																
John Hancock.....	307,014.50	387,140.62														
Metropolitan.....	711,383.59	641,823.98														
Prudential.....	350,904.90	495,853.82														
Totals.....	\$ 1,369,302.99	\$ 1,524,818.42	\$ 157,459.34	\$ 1,759,370.64	\$ 1,056,142.58	\$ 727,212.60	\$ 927,312.60	\$ 306,409.59	\$ 823,206.50	\$ 16,594,456.10	\$ 1,988,364.50	\$ 4,156,541.62				
Grand totals.....	\$ 23,742,428.76	\$ 22,717,070.37	\$ 11,759,370.64	\$ 1,056,142.58	\$ 1,056,142.58	\$ 727,212.60	\$ 927,312.60	\$ 306,409.59	\$ 823,206.50	\$ 16,594,456.10	\$ 1,988,364.50	\$ 4,156,541.62				

TABLE 16.—GAIN AND LOSS EXHIBITS SEPARATED AS TO COMPANIES WITH AND WITHOUT CAPITAL STOCK
FOR THE YEAR ENDING DECEMBER 31, 1900.

NAME OF COMPANY.		Surplus Dec. 31, 1899.	Load'g earned on Premiums of Insurance and Annuity.	Interest, divi- dends, and Rents, Earned.	Profit and Loss Items.	Cost of Insurance.	Reserves Released by Surrender and Lapse.	Credit Balance Unaccounted for.	Total Credit.
GAIN AND LOSS EXHIBITS OF STRICTLY MUTUAL COMPANIES HAVING NO CAPITAL STOCK.									
Connecticut Mutual,.....									
Phoenix,.....		\$7,208,341.59	\$995,701.49	\$2,961,935.74	\$468,753.47	\$2,373,663.53	\$601,220.00	\$5,530.30	\$14,615,176.12
Fidelity,.....		537,625.00	510,995.00	159,545.05	87,158.00	714,661.00	312,947.00		2,813,330.00
Massachusetts,.....		980,923.36	778,600.38	1,118,568.83	114,656.16	905,052.45	98,600.51	263.92	2,668,359.46
Mutual Benefit,.....		2,021,416.35	1,136,423.46	1,418,568.83	114,774.52	1,417,651.81	602,352.00		6,441,187.47
Mutual,.....		5,025,693.23	2,337,694.77	3,517,529.28	109,994.03	4,164,500.00	1,534,096.06		17,069,578.24
National,.....		50,132,648.91	10,716,255.60	12,987,234.65	3,968,101.10	13,258,919.76	4,814,098.00		95,867,148.02
New England,.....		1,870,604.33	791,518.89	969,065.56	-107,327.25	948,453.70	511,687.70		4,884,002.93
New York,.....		2,764,660.63	908,831.99	1,292,635.00	63,794.61	1,415,373.46	768,054.51	456.67	7,213,686.88
Northwestern,.....		9,065,422.03	11,653,000.00	10,821,620.66	722,739.52	12,786,000.00	5,943,029.00	77,554.59	51,052,365.50
Penn Mutual,.....		5,534,697.74	4,635,929.00	6,122,781.00	377,702.97	5,098,095.44	2,142,177.00		23,911,389.85
Security,.....		5,203,767.75	2,039,950.56	2,945,205.73	114,980.08	2,111,934.00	856,253.00		12,374,071.12
State,.....		567,643.47	318,451.14	31,459.13	102,637.29	321,774.44	41,796.00		1,283,691.47
Union Mutual,.....		1,605,835.15	692,217.00	767,082.30	132,888.47	870,656.05	341,451.23		4,409,610.20
Totals,.....		541,127.47	377,470.38	313,090.01	87,552.39	515,296.00	451,983.00		2,286,619.20
GAIN AND LOSS EXHIBITS OF COMPANIES REPORTED AS OPER- ATING ON THE MUTUAL PLAN HAVING CAPITAL STOCK.									
Berkshire,.....									
Equitable,.....		\$772,037.72	\$457,823.85	\$421,382.48	\$26,733.00	\$551,131.00	\$404,163.81		\$2,603,391.86
Home,.....		60,179,348.78	10,735,000.00	12,270,122.62	2,128,119.74	12,015,000.00	6,033,040.91	\$678,417.10	104,029,055.21
Provident Life & Trust,.....		1,078,278.48	473,473.44	531,807.78	33,452.85	603,846.00	523,598.00	10,736.54	2,384,133.43
Union Central,.....		4,693,792.52	972,658.06	1,685,697.73	441,756.66	1,368,176.79	525,831.17	14,730.13	9,643,573.06
United States,.....		2,927,762.16	815,493.00	1,589,606.86	-78,197.64	1,137,364.00	446,506.00		6,835,368.58
Washington,.....		236,416.22	361,302.01	389,032.62	26,124.01	384,313.00	230,105.00		1,027,403.49
Totals,.....		649,133.04	740,659.21	761,627.13	1,860.83	1,000,647.70	510,001.14		3,653,929.05
GAIN AND LOSS EXHIBITS OF COMPANIES HAVING CAPITAL STOCK ISSUING PARTICIPATING AND NON-PARTICIPATING POLI- CES.									
Alta,.....									
Connecticut General,.....		\$3,518,968.11	\$1,373,236.25	\$2,372,440.44	\$199,157.68	\$2,070,036.00	\$672,027.00	\$12,099.17	\$10,317,964.55
Hartford,.....		349,023.00	64,893.00	177,993.00	9,283.79	161,593.00	84,270.00	145.00	847,715.79
Germania,.....		634,135.43	443,364.14	614,363.51	58,077.39	51,930.42	25,552.00		1,307,492.89
Madhattan,.....		2,869,947.78	791,508.61	1,286,184.77	-28,055.95	794,924.85	681,193.04		6,398,708.10
Provident Savings,.....		1,311,556.48	472,916.19	801,450.08	239,849.44	734,980.00	345,928.00		3,006,680.19
Totals,.....		423,161.88	1,009,978.00	143,315.90	57,003.66	1,372,874.45	280,635.00		3,388,968.89
GAIN AND LOSS EXHIBITS OF COMPANIES TRANSACTING BUSI- NESS ON THE STOCK PLAN ONLY.									
Travelers,.....									
Totals,.....		\$9,107,332.05	\$4,155,916.19	\$4,846,652.70	\$535,315.91	\$5,216,338.72	\$2,092,610.04	\$12,944.17	\$25,965,470.41
Total (excluding Industrials),.....									
						\$967,004.00	\$484,817.00	\$1,110.79	\$4,399,371.03
						\$70,295,893.45	\$30,042,561.02	\$801,074.38	\$408,674,529.35

TABLE 16.—CONCLUDED.

NAME OF COMPANIES.		Insurance Expenses.	Investment Expenses.	Interest Required to Maintain Reserve.	Death Losses and Annuities Incurred.	Surrender Values Allowed.	Special Credits and Dividends to Policy-holders.	Dividends to Stock-holders.	Debit Balance unaccounted for.	Surplus December 31, 1900.	Total Debits.
GAIN AND LOSS EXHIBITS OF STRICTLY MUTUAL COMPANIES HAVING NO CAPITAL STOCK:											
Connecticut Mutual,.....	\$878,298.80	\$499,649.31	\$2,099,405.00	\$1,960,550.16		\$595,104.96	\$1,394,437.87			\$7,187,790.02	\$14,615,176.12
Fidelity,.....	709,556.00	56,239.00	488,846.00	514,525.00		215,234.00	244,568.00			585,462.00	2,513,930.00
Massachusetts,.....	792,683.00	34,778.00	99,848.99	896,363.86		92,928.32	115,897.60			595,864.37	2,069,359.46
Mutual Benefit,.....	1,936,383.99	83,682.03	904,965.76	901,401.65		503,000.00	696,318.20		\$5,884.47	6,411,187.47	17,069,579.24
National,.....	1,724,548.51	368,116.60	2,695,958.88	3,225,833.68		1,366,360.77	1,043,386.89			6,132,032.25	9,867,148.02
New England,.....	11,925,219.60	1,101,053.03	10,423,445.00	9,803,261.16		3,790,678.20	4,700,863.38			2,039,399.48	4,994,002.93
New York,.....	969,312.50	132,671.54	1,099,908.62	835,311.15		408,568.20	132,151.14			10,830,319.05	12,123,686.88
Northwestern,.....	11,428,013.68	722,297.16	8,332,000.00	9,994,211.01		4,559,243.00	5,698,381.59			5,506,652.64	23,911,383.85
Penn Mutual,.....	3,729,464.07	402,776.78	4,056,432.00	3,212,810.83		1,617,706.00	5,225,528.51			3,820,317.26	11,988,568.06
Security,.....	1,543,518.79	404,337.02	1,507,132.22	1,497,944.01		728,560.00	3,597,473.92			1,633,758.58	4,283,071.12
State,.....	294,172.88	85,404.73	6,003.00	356,504.91		1,387.00	4,040.56		159.86	1,804,351.23	4,283,071.12
Union Mutual,.....	494,940.31	85,404.73	302,540.00	517,540.30		358,344.00	417,358.15		275.04	566,103.56	2,286,619.20
Union Mutual,.....	590,178.60	27,170.49	302,540.00	517,540.30		358,344.00	417,358.15			\$98,118,071.14	\$246,960,810.46
Totals,.....	\$86,902,042.24	\$4,158,813.52	\$33,229,553.62	\$34,864,660.50		\$15,197,632.14	\$34,472,717.93		\$6,319.37		
GAIN AND LOSS EXHIBITS OF COMPANIES REPORTING AS OPERATING ON THE MUTUAL PLAN, HAVING CAPITAL STOCK:											
Berkshire,.....	\$413,381.13	\$37,585.85	\$356,737.00	\$385,208.00		\$367,750.77	\$316,672.60	\$1,785.00		\$784,275.51	\$3,663,291.86
Equitable,.....	8,494,410.87	1,247,267.74	8,406,240.00	10,509,826.81		4,907,331.65	3,722,383.66	7,000.00		66,074,208.47	104,029,063.21
Home,.....	323,131.19	135,516.54	428,523.79	369,451.37		136,410.53	178,333.87	15,000.00		1,105,066.04	2,394,133.43
Provident Life & Trust,.....	602,980.58	152,247.80	423,454.02	811,357.89		433,140.47	709,326.60			1,061,084.40	2,898,573.06
Union Central,.....	1,434,884.81	292,878.91	1,356,692.00	788,796.67		\$33,510.95	276,615.90	10,000.00	\$5,611.86	\$3,301,317.26	\$6,663,568.88
United States,.....	47,414.88	90,648.72	295,965.00	376,267.93		200,074.55	79,214.58	30,800.00		130,317.65	1,697,138.06
Washington,.....	846,514.27	108,560.91	602,569.20	976,101.77		200,074.55	202,131.37	8,750.00	3,337.21	655,889.47	3,663,929.05
Totals,.....	\$12,756,258.03	\$1,832,477.77	\$12,409,071.91	\$14,198,036.00		\$6,652,622.87	\$5,452,477.08	\$73,335.00	\$5,949.09	\$78,063,649.10	\$131,448,977.45
GAIN AND LOSS EXHIBITS OF COMPANIES HAVING CAPITAL STOCK, ISSUING PARTICIPATING AND NON-PARTICIPATING POLICIES:											
Alma,.....	\$1,595,707.20	\$123,271.06	\$1,851,905.00	\$1,925,861.14		\$545,577.50	\$1,369,890.95	\$175,000.00		\$3,331,351.70	\$10,217,964.55
Connecticut General,.....	144,741.00	14,144.00	126,400.00	87,989.00		54,996.00	207,653.79	12,000.00		189,192.00	347,715.79
Hartford,.....	540,315.31	6,550.05	13,060.76	74,719.85		3,135.00	9,424.71	280,000.00		380,186.71	1,847,462.89
Genoa,.....	130,863.58	927,859.40	636,731.76	636,731.76		536,465.40	1,303,694.10	24,000.00		2,125,464.58	3,968,568.10
Manhattan,.....	637,174.00	113,039.47	577,267.67	614,846.47		390,015.20	900,002.74	16,000.00		3,400,62.74	9,908,656.10
Provident Savings,.....	1,003,174.00	14,310.32	115,546.02	1,305,800.72		179,960.36	121,190.75	6,977.60		371,390.58	3,386,968.89
Totals,.....	\$4,714,559.18	\$408,238.46	\$3,611,418.02	\$4,089,008.95		\$1,000,055.20	\$3,712,365.28	\$613,977.60	\$77,430.62	\$7,963,468.06	\$26,965,470.41
GAIN AND LOSS EXHIBITS OF COMPANIES TRANSACTING BUSINESS ON THE STOCK PLAN ONLY:											
Travelers,.....	\$686,310.01	\$166,598.97	\$863,530.00	\$866,029.07		\$261,567.00	\$150,803.54			\$1,292,835.44	\$4,299,271.03
Totals (excluding Industrials),.....	\$55,069,199.46	\$6,567,126.74	\$50,122,573.55	\$53,968,335.12		\$23,691,777.21	\$33,850,365.83	\$567,312.60	\$52,695.08	\$194,724,243.76	\$608,674,559.35

TABLE 17.—PER CENT. OF MANAGEMENT EXPENSE TO LOADING—PER CENT. OF INTEREST REQUIRED TO MAINTAIN RESERVE TO INTEREST EARNED—PER CENT. OF DEATH LOSSES INCURRED TO COST OF INSURANCE—PER CENT. OF SURRENDER AND LAPSE VALUES ALLOWED TO RESERVES RELEASED—PRESENT BASIS OF CALCULATION HEREWITH STATED.

BASIS OF CALCULATION HEREWITH STATED.												711
NAME OF COMPANY.	Loading.	Insurance, Expense of Management.	Interest less Investment Expense.	Interest required to Maintain Reserve.	Per Ct. of Insurance Expense of Management to Loading.	Per Ct. of Interest to Reserve Earned.	Cost of Insurance.	Death Losses incurred.	Reserves Released by Surrender and Lapse.	Surrender and Lapse Values Allowed.	Per Ct. of Death Losses to Cost of Insurance.	Per Ct. of Surrender and Lapse Values Allowed to Reserves Released.
Combined Experience or Actuaries' Table of Mortality, Four Per Cent.												
Companies of Connecticut.												
Etna,.....	\$1,373,236	\$1,505,707	\$2,249,169	\$1,851,305	116.20	82.31	\$2,070,026	\$1,325,861	\$672,027	\$515,577	64.05	81.18
Connecticut General,.....	64,893	144,741	163,764	125,400	223.05	77.18	161,593	87,980	84,270	54,996	54.45	65.36
Harford,.....	443,384	540,376	57,823	13,061	121.88	22.50	81,930	74,720	25,552	3,135	91.20	19.27
Phoenix,.....	510,995	709,556	594,005	488,346	138.80	82.21	714,661	514,525	312,947	215,234	72.00	68.78
Companies of Other States.												
Berkshire,.....	457,824	413,281	383,797	356,727	90.27	92.95	581,131	385,208	404,184	367,757	66.29	90.99
Germania,.....	791,506	727,404	1,155,231	927,839	91.90	80.32	794,925	626,792	684,198	626,465	73.85	76.95
Home,.....	473,473	623,181	466,291	428,324	131.61	91.86	603,846	369,451	252,538	136,411	61.18	54.02
Manhattan,.....	472,916	603,174	682,421	577,268	127.54	84.59	794,980	614,846	345,928	290,015	83.65	83.84
Massachusetts,.....	1,136,424	936,389	1,034,887	904,005	182.40	87.45	1,417,052	901,401	603,352	503,000	63.58	83.51
National,.....	791,510	969,212	1,031,887	657,064	192.45	80.59	1,418,454	623,733	611,688	408,868	65.76	79.91
New England,.....	908,822	751,990	1,149,714	1,099,008	182.74	95.67	1,415,373	935,311	768,054	706,421	66.08	91.85
Provident Life & Trust,.....	797,658	862,931	1,573,580	1,422,455	88.72	90.41	1,398,171	811,388	525,831	433,140	59.30	82.37
Provident Savings,.....	1,090,978	1,103,187	1,290,066	1,115,543	109.23	89.57	1,572,874	1,308,801	280,635	179,866	95.33	64.09
Securix,.....	218,451	204,172	219,264	194,964	134.66	97.21	321,774	336,505	41,796	1,387	104.58	3.32
State,.....	699,217	621,540	684,677	605,002	90.22	88.75	870,656	577,541	341,451	285,068	69.44	83.49
Union Central,.....	815,463	1,044,385	1,356,356	890,892	128.07	91.67	1,137,364	738,797	446,500	353,511	69.35	79.16
Union Mutual,.....	377,470	530,179	285,920	302,640	156.85	105.81	515,296	404,669	451,983	338,344	74.86	74.86
United States,.....	391,302	471,095	359,438	295,956	130.53	82.34	384,314	337,264	230,165	173,808	92.96	75.51
Washington,.....	740,659	846,514	653,066	602,569	116.82	92.27	1,000,648	976,102	510,001	290,075	97.55	50.99
American Experience Table of Mortality, Three Per Cent.												
Connecticut Mutual,.....	\$995,701	878,289	2,462,286	2,009,405	88.20	85.26	2,373,664	1,960,550	661,220	595,105	82.60	90.00
Mutual Benefit,.....	2,337,695	1,724,548	3,149,413	2,625,959	73.77	83.38	4,164,560	3,225,894	1,534,096	1,356,361	77.46	88.41

TABLE 17. — CONCLUDED.

NAME OF COMPANY.	Loading.	Insurance Expense of Management.	Interest less Investment Expense.	Interest required to Maintain Reserve.	Per Ct. of Insurance Expense of Management to Loading.	Per Ct. of Interest to Reserve to Net Earned.	Cost of Insurance.	Death Losses Incurred.	Reserves Released by Surrender and Lapse.	Surrender and Lapse Values Allowed.	Per Ct. of Death and Losses to Cost of Insurance.	Per Ct. of Surrender and Lapse Values Allowed to Reserves Released.
American Experience Table of Mortality, Three and One-half Per Cent.												
Travelers (Life),	\$201,463	\$686,310	\$979,992	\$863,530	345.63	88.12	\$967,004	\$866,639	\$484,817	\$261,567	89.62	53.95
Mutual,	10,716,256	11,925,220	11,885,567	10,423,445	111.28	87.70	13,265,920	9,803,261	4,514,068	3,790,679	73.94	78.74
Companies now using more than one basis of calculation.												
Name of Co.												
Equitable,	10,725,000	8,404,411	11,022,885	8,466,240	79.20	76.81	12,015,000	10,509,827	6,033,050	4,907,822	87.47	81.35
Fidelity,	778,600	792,683	124,772	99,849	101.81	80.03	965,052	936,364	98,661	92,928	97.03	94.19
New York, Act. and Amer., 3 to 4%,	11,653,000	11,426,014	10,099,293	8,392,000	98.05	82.50	12,786,000	9,994,211	6,926,029	4,559,243	78.17	76.94
Northwest, Actuaries, 4%; Amer., 3%,	4,635,929	3,729,481	5,650,012	4,086,432	80.45	72.33	5,098,095	3,212,811	2,142,177	1,617,706	63.02	75.52
Penn., Actuaries, 3½% and 4%,	2,039,931	1,549,816	1,637,859	1,507,132	75.97	92.02	2,111,934	1,497,941	856,253	728,266	70.93	85.06
Totals,	\$56,696,768	\$85,069,199	\$60,829,279	\$50,123,573	97.13	82.40	\$70,225,898	\$53,963,335	\$30,042,551	\$32,691,778	76.84	78.86
Industrial Companies.												
John Hancock, Actuaries, 4%,	\$3,959,596	\$3,413,262	\$694,517	\$524,745	86.20	75.56	\$2,263,500	\$2,333,594	\$351,787	\$286,332	103.10	67.18
Metropolitan, Actuaries, 4%,	13,945,459	12,403,226	2,074,105	2,140,888	88.94	103.22	7,504,565	8,793,517	2,271,394	964,952	117.18	42.48
Prudential, Actuaries, 4%,	11,049,911	10,395,732	1,478,142	1,198,419	94.08	81.08	4,942,559	5,704,448	1,565,566	472,023	115.41	30.15
Totals,	\$28,954,965	\$26,212,210	\$4,246,764	\$3,864,052	90.53	90.99	\$14,710,624	\$16,831,559	\$4,188,647	\$1,673,307	114.42	39.95
Grand Totals,	\$85,651,764	\$81,281,409	\$65,076,043	\$53,987,625	94.90	82.96	\$84,946,517	\$70,799,894	\$34,231,308	\$35,365,085	83.35	74.10

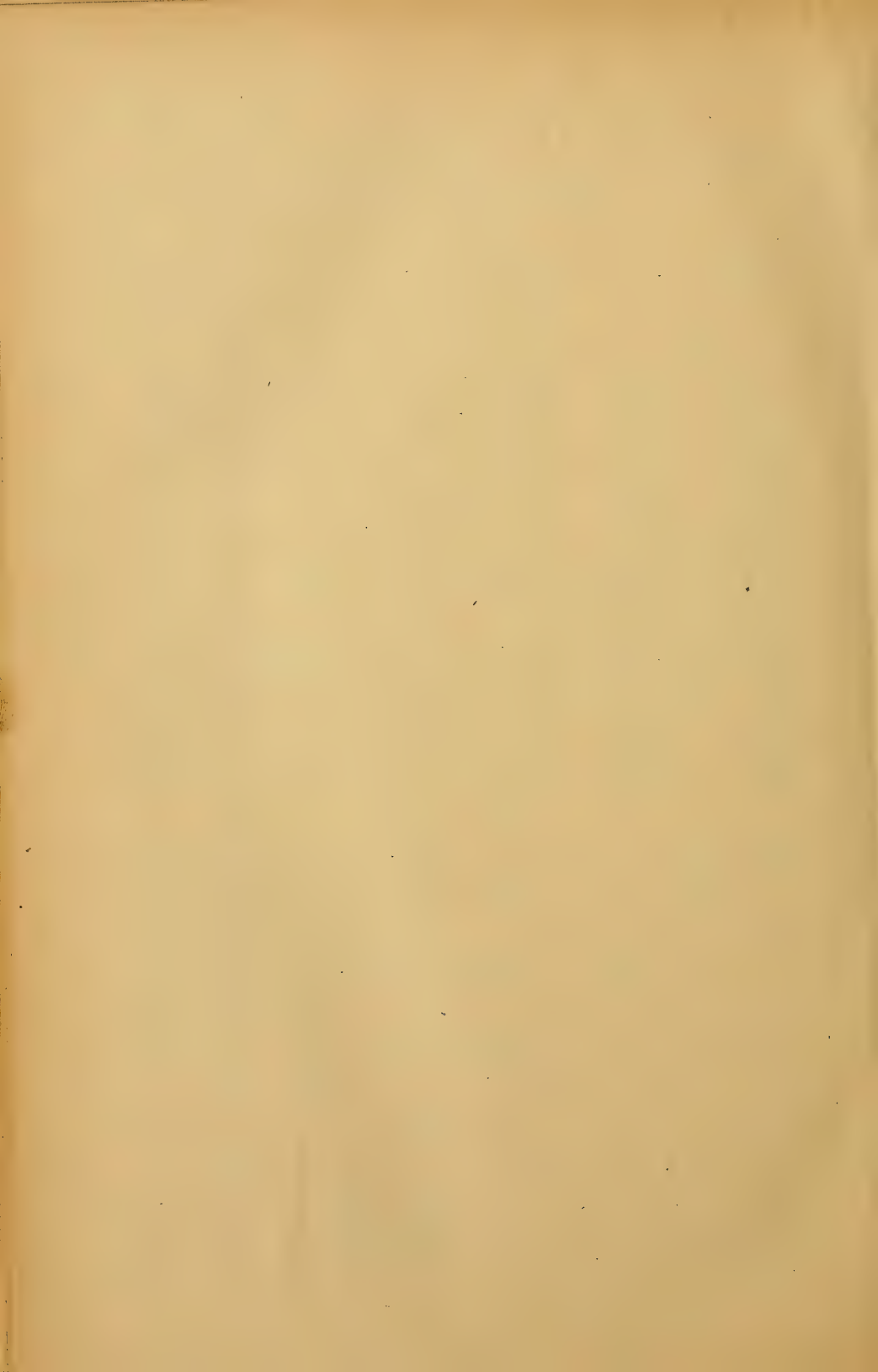
TABLE 18.—SUMMARY COMPARISON OF ASSETS, LIABILITIES, PREMIUM RESERVE, AND SURPLUS, FROM 1876 TO 1900.

LIFE COMPANIES OF CONNECTICUT.

Year.	No. of Cos	Admitted Assets.	Liabilities, excluding Capital.	Surplus, including Capital.	Net Premium Reserve.	Ratio of Assets to Lia- bilities.	Ratio of Assets to Premium Reserve.
1876	9	\$103,442,268	\$94,607,428	\$8,834,840	\$91,923,607	1.0934	1.1253
1877	8	92,525,077	83,407,232	9,117,845	80,682,885	1.1093	1.1468
1878	8	102,264,116	93,359,508	8,904,608	89,748,506	1.0954	1.1394
1879	8	102,965,558	93,590,353	9,375,205	90,538,501	1.1001	1.1372
1880	8	104,132,874	94,097,058	10,035,816	91,316,664	1.1066	1.1403
1881	8	105,457,728	94,657,538	10,800,190	91,771,407	1.1141	1.1492
1882	8	107,712,170	96,286,495	11,525,675	93,232,582	1.1186	1.1553
1883	8	106,871,629	96,147,577	10,724,052	93,917,532	1.1115	1.1379
1884	8	108,115,725	97,153,763	10,961,962	95,163,065	1.1128	1.1361
1885	8	109,944,181	98,152,414	11,791,767	96,343,179	1.1201	1.1412
1886	7	109,195,691	95,685,965	13,509,726	93,967,142	1.1412	1.1621
1887	6	109,851,597	95,860,598	13,990,999	94,284,873	1.1460	1.1651
1888	7	112,865,601	98,353,789	14,511,812	96,611,837	1.1475	1.1682
1889	7	115,334,786	100,811,773	14,523,013	98,810,147	1.1441	1.1672
1890	7	118,036,777	103,109,789	14,926,988	101,463,214	1.1448	1.1633
1891	7	121,533,719	105,936,238	15,597,481	104,213,242	1.1472	1.1662
1892	7	125,100,313	109,006,749	16,093,564	106,996,902	1.1476	1.1692
1893	6	128,162,288	112,232,290	15,929,998	109,982,975	1.1419	1.1653
1894	6	132,502,457	115,337,565	17,164,892	113,047,599	1.1488	1.1721
1895	6	136,329,480	120,016,876	16,312,604	117,298,672	1.1359	1.1622
1896	5	139,635,560	122,038,147	17,597,413	119,264,573	1.1442	1.1708
1897	5	144,296,218	127,093,432	17,202,786	122,098,282	1.1354	1.1818
1898	5	150,106,099	132,458,417	17,647,682	128,515,982	1.1332	1.1680
1899	6	156,972,730	141,142,760	15,656,721	134,290,877	1.1121	1.1690
1900	6	164,021,505	148,529,685	15,491,820	143,943,030	1.1043	1.1395

LIFE COMPANIES OF OTHER STATES.

1876	17	255,249,017	232,639,033	22,609,984	227,983,987	1.0972	1.1170
1877	16	257,733,704	234,144,972	23,588,732	229,742,596	1.1008	1.1218
1878	15	263,631,471	237,462,164	26,169,307	232,105,723	1.1102	1.1368
1879	16	270,169,617	241,937,162	28,232,455	237,414,260	1.1167	1.1379
1880	17	288,606,553	255,392,028	33,214,425	250,839,853	1.1301	1.1506
1881	17	300,927,806	267,336,205	33,591,601	262,966,322	1.1256	1.1442
1882	18	319,982,934	284,369,397	35,613,537	280,305,442	1.1252	1.1415
1883	19	341,479,762	303,632,833	37,846,929	299,339,150	1.1246	1.1408
1884	19	357,578,725	319,473,099	38,105,626	315,032,430	1.1192	1.1351
1885	20	384,885,471	338,660,909	46,224,562	334,529,003	1.1365	1.1505
1886	21	418,271,469	365,694,664	52,576,805	361,271,307	1.1438	1.1578
1887	21	448,519,350	395,255,163	53,264,187	391,118,207	1.1348	1.1468
1888	22	503,607,119	441,666,089	61,941,030	436,490,876	1.1402	1.1538
1889	23	555,087,817	485,669,917	69,417,900	480,370,202	1.1429	1.1555
1890	21	606,245,005	535,432,965	70,812,040	529,261,192	1.1323	1.1455
1891	22	689,652,304	609,408,284	80,244,020	599,884,600	1.1317	1.1496
1892	24	768,967,297	673,564,977	95,402,320	663,426,902	1.1416	1.1591
1893	24	830,368,324	733,556,172	96,812,152	721,702,165	1.1319	1.1505
1894	23	921,213,538	799,167,660	122,045,878	788,943,770	1.1527	1.1677
1895	23	1,002,332,246	862,048,345	140,283,901	849,141,442	1.1627	1.1804
1896	22	1,074,737,648	920,704,741	154,032,907	906,276,156	1.1673	1.1859
1897	23	1,177,374,125	1,011,069,935	166,304,190	979,377,786	1.1645	1.2022
1898	23	1,286,564,150	1,092,480,923	194,083,227	1,055,168,997	1.1777	1.2193
1899	25	1,404,906,715	1,227,158,419	161,559,500	1,155,614,255	1.1448	1.2157
1900	25	1,538,176,659	1,346,882,782	191,343,877	1,266,181,170	1.1421	1.2148



STATISTICAL TABLES

RELATING TO

ACCIDENT, CASUALTY, FIDELITY, SURETY,
AND MISCELLANEOUS COMPANIES.

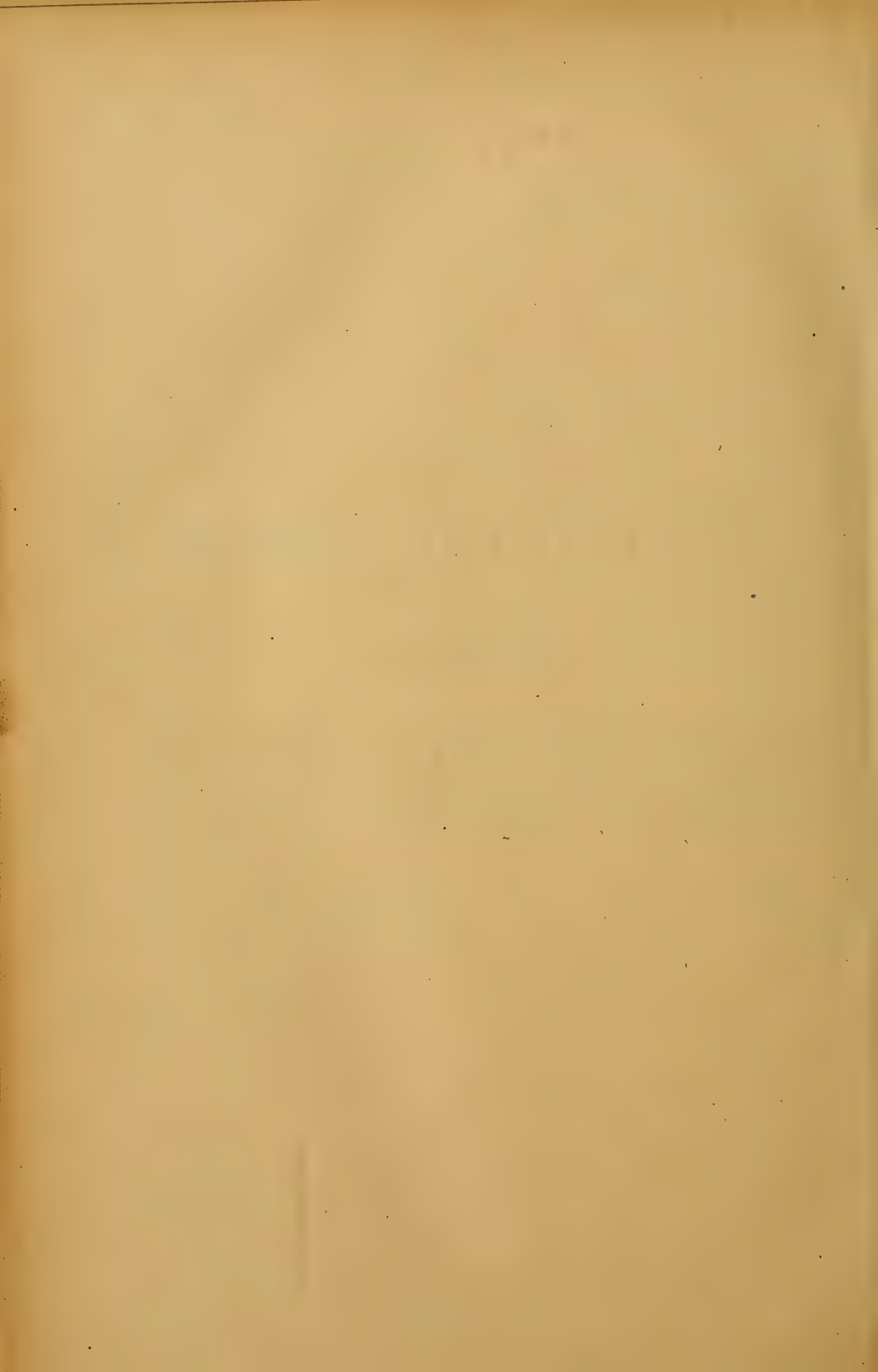


TABLE I.—CAPITAL, ASSETS, LIABILITIES, AND SURPLUS.

NAME OF COMPANY.	Paid-up Capital.	Total Admitted Assets.	Total Liabilities, including Capital.	Surplus over all Liabilities.
Stock Companies of Connecticut.				
Ætna Life Ins. (Ac't Dept.),.....	*.....	\$710,526.76	\$497,125.57	\$213,401.19
Ætna Indemnity,.....	\$250,000.00	331,205.31	315,828.47	15,376.84
Hfd. Steam Boiler Ins. & Insp. Co.,	500,000.00	2,701,027.06	2,079,286.21	621,740.85
Travelers Ins. (Acc't Dept.),.....	1,000,000.00	5,984,684.40	3,735,393.03	2,249,291.37
Totals,.....	\$ 1,750,000.00	9,727,443.53	6,627,633.28	3,099,810.25
Stock Companies of Other States.				
Amer. Bonding & Trust,.....	\$1,000,000.00	\$1,694,998.08	\$1,292,287.43	\$402,710.65
Amer. Credit Indemnity,.....	200,000.00	580,266.98	458,044.32	122,222.66
Amer. Surety,.....	2,500,000.00	5,217,513.48	3,413,099.49	1,804,413.99
Central Accident,.....	150,000.00	291,699.34	237,242.64	54,456.70
City Trust, S. D. & Sur'y,.....	500,000.00	3,348,355.32	3,098,937.95	249,417.37
Fidelity & Casualty,.....	250,000.00	3,936,215.60	3,025,575.52	910,640.08
Fidelity & Deposit,.....	1,500,000.00	4,381,313.79	2,353,161.09	2,028,152.70
General Accident,.....	100,000.00	132,496.34	122,093.33	10,403.01
Lawyers' Surety,.....	500,000.00	756,483.64	608,478.09	148,005.55
Lloyds Plate Glass,.....	250,000.00	651,165.19	515,138.55	136,026.64
Maryland Casualty,.....	750,000.00	2,326,095.53	1,923,113.18	702,982.35
Metro. Plate Glass,.....	100,000.00	462,060.27	253,457.54	208,602.73
National Surety,.....	500,000.00	1,508,541.65	1,020,729.37	487,812.28
New Amsterdam Casualty,.....	314,400.00	580,385.67	535,072.94	45,312.73
N. J. Plate Glass,.....	100,000.00	188,455.05	157,936.48	30,518.57
N. Y. Plate Glass,.....	100,000.00	396,516.25	238,440.80	158,075.45
Preferred Accident,.....	200,000.00	899,231.61	710,790.13	188,441.48
Standard L. & A.,.....	250,000.00	1,155,232.63	949,861.11	205,361.52
Union Casualty & Surety,.....	250,000.00	477,011.52	384,797.80	92,213.72
United States Casualty,.....	300,000.00	1,148,790.38	783,790.38	365,000.00
U. S. Fidelity & Guaranty,.....	1,500,000.00	2,256,197.83	2,059,121.99	197,075.84
U. S. Guarantee,.....	250,000.00	508,669.28	330,077.59	178,591.69
Totals,.....	\$ 11,564,400.00	32,897,685.43	24,171,247.72	8,726,437.71
Stock Companies of Foreign Countries.				
Employers Liab.,.....	Statutory Deposit. \$200,000.00	\$1,551,383.60	Total Liabilities, including Stat. Dep. \$1,192,673.97	\$358,709.63
Frankfort M., A. & P. G.,.....	200,000.00	842,286.98	784,570.57	57,716.41
General Acc't Ass. Corp.,.....	250,000.00	346,104.32	320,154.86	25,949.46
London Guar. & Acc't,.....	200,000.00	1,171,519.90	941,228.04	230,291.86
Ocean Acc't & Guar.,.....	250,000.00	1,439,212.29	563,616.26	875,596.03
Totals,.....	\$ 1,100,000.00	5,350,507.09	3,802,243.70	1,548,263.39
Grand Totals,.....	\$ 14,414,400.00	47,975,636.05	34,601,124.70	13,374,511.35

* The capital stock shows in the Life Department.

TABLE II.—INCOME.

NAME OF COMPANY.	NET PREMIUMS RECEIVED.							Received from interest, rents, and all other sources.	Total Income.
	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.	Plate Glass.	Steam Boiler.	Various.		
Stock Companies of Conn.							Health.		
Ætna Life Ins. (A. D.).	\$1,047,683.72			\$76,064.64	\$44,110.07		\$58,724.81	\$22,882.30	\$1,129,290.83
Ætna Indemnity.								10,922.48	131,037.19
Hfd. Steam Boiler Insp.	2,143,508.37	\$1,243,945.12					Health.	140,235.91	1,288,276.05
Travelers Ins. (Acc. D.).							67,639.07	261,081.61	3,716,174.17
Totals.	3,191,192.09	1,243,945.12		76,064.64	44,110.07	1,148,040.14	126,363.88	435,122.30	6,364,838.24
Stock Co's of other States.							Credit.		
Amer. Bonding & Trust.				\$381,510.19			\$453,420.41	\$117,198.36	\$498,708.55
Amer. Credit Indemnity.								13,700.66	467,121.07
American Surety.				986,966.39			Health.	368,103.69	1,355,070.08
Central Accident.	\$169,873.83				\$35,072.03		5,150.07	12,267.94	222,303.37
City Trust, S. D. & Sur'y.				222,607.38				437,700.15	660,307.53
Fidelity & Casualty.	1,113,283.24	\$1,377,229.30	\$297,418.84	290,884.99	213,805.15	\$379,880.34		173,755.39	3,746,237.69
Fidelity & Deposit.				1,138,262.47				247,868.28	1,386,130.75
General Accident.	58,364.61							290.44	58,655.05
Lawyers' Surety.				80,441.55			Sprinkler.	32,427.99	112,869.54
Lloyds Plate Glass.					426,814.39			30,263.26	457,077.65
Maryland Casualty.	175,753.68	1,103,998.30			69,515.04	67,577.39	Health.	133,801.01	1,581,220.05
							28,407.65		
							2,166.98		
Metro. Plate Glass.					283,030.88			12,189.77	295,220.65
National Surety.				558,746.78				98,793.57	657,540.35
New Amsterdam Cas'lty.			61,587.35					59,073.13	103,234.14
N. J. Plate Glass.	59,127.90	223,445.76			105,673.27			9,032.11	414,705.38
N. Y. Plate Glass.					248,079.29			12,349.49	260,428.78
Preferred Acc't.	1,087,558.03						Health.	20,641.50	1,108,199.53
Standard L. & A.	679,417.23	445,659.63					53,590.50	99,347.93	1,278,015.29
Union Casualty & Surety.	185,489.46	66,186.37			92,773.49	4,368.15	Health.	116,125.45	471,830.65
							6,887.73		
United States Casualty.	407,748.00	349,083.79				34,410.06	Auto. Sprinkl.	30,490.90	840,272.87
U. S. Fidelity & Guar'ty.			9,587.11	767,221.31				92,642.17	869,451.09
U. S. Guarantee.				82,049.13				40,658.87	122,708.00
Totals.	3,936,615.48	3,565,603.65	368,593.30	4,508,690.69	1,474,763.54	\$386,235.94	508,163.46	2,158,722.00	16,967,388.06
Stock Co's of For. Countries.							Health.		
Employers' Liab.	\$147,597.33	\$1,220,490.53		\$22,065.84			\$3,493.65	\$79,447.44	\$1,473,094.79
Frankfort M. & P. G.	165,766.02	683,810.95			\$49,378.76			186,550.00	1,085,505.73
General Acc't Ass. Corp.	156,212.05	454.00	\$35,210.02					10,433.59	202,309.66
London Guar. & Acc't.	171,773.02	739,278.98					Credit Guar.	33,113.61	944,165.61
Ocean Acc't & Guar.	16,630.33	222,453.58	32,978.64			\$7,421.71	190,655.93	43,616.34	513,756.53
Totals.	657,978.75	2,866,488.04	68,188.66	22,065.84	49,378.76	7,421.71	194,149.58	353,160.98	4,318,832.32
Grand totals.	7,785,786.32	7,676,036.81	436,781.96	4,606,821.17	1,568,252.37	1,541,697.79	888,676.92	2,947,005.28	27,451,058.62

TABLE III.—DISBURSEMENTS.—NET AMOUNT OF LOSSES AND CLAIMS PAID DURING THE YEAR.

NAME OF COMPANY.	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.	Plate Glass.	Steam Boiler.	Various.	Dividends to Stockholders.	All other Disbursements.	Total Disbursements.
Stock Co's of Conn.										
Ætna Life Ins. (Acc. D.),	\$431,283.62			\$15,461.79	\$23,182.08		Health, \$22,288.27	\$43,750.00	\$510,892.69	\$1,008,314.58
Ætna Indemnity,								80,000.00	77,847.46	115,991.33
Hfd. Steam Boiler Insp.,						\$109,331.53	Health, 18,879.11	150,000.00	933,519.53	1,122,851.06
Travelers Ins. (Acc. D.),	998,746.00	\$361,570.97							1,598,373.58	3,127,569.66
Totals,	\$1,430,029.62	361,570.97		15,461.79	23,182.08	109,331.53	41,167.38	273,750.00	3,120,133.26	5,374,636.63
Stock Co's of other States.										
Am. Bonding & Trust,				\$83,699.70			Credit, \$75,352.13	\$60,000.00	\$266,584.25	\$410,283.95
Am. Credit Indemnity,								18,000.00	219,812.34	313,104.47
American Surety,				385,285.05			Health, 236.78	200,000.00	695,454.63	1,280,739.68
Central Accident,	\$52,311.46				\$16,277.70			12,000.00	180,344.58	261,070.52
City Tr., Safe D. & Sur.,				42,581.21				30,030.00	253,097.03	325,708.24
Fidelity & Casualty,	402,483.38	673,627.69	\$109,874.25	29,750.61	95,238.55	\$56,853.96		50,000.00	2,012,475.83	3,430,304.27
Fidelity & Deposit,				371,259.86				262,447.50	588,806.93	1,222,514.29
General Accident,	21,357.00								32,729.08	54,086.08
Lawyers' Surety,				9,697.46			Sprinkler, { 3,424.92 Health, 339.28 }	25,000.00	76,213.95	110,911.41
Lloyds Plate Glass,					221,180.59			25,000.00	228,175.03	474,355.62
Maryland Casualty,	78,604.04	325,121.39			28,410.29	14,130.63		89,970.25	824,869.00	1,364,669.80
Metropolitan Plate Glass.										
National Surety,				95,129.61	137,355.09			20,000.00	161,724.15	319,089.24
New Amsterdam Casualty,	20,319.49	62,447.22	29,501.42					50,000.00	377,431.14	522,560.75
New Jersey Plate Glass,									181,278.39	293,546.52
New York Plate Glass,					45,330.27			6,000.00	54,809.20	106,139.47
Preferred Accident,	348,386.45				129,341.09			10,000.00	135,340.72	275,181.81
Standard Life & Accident,	313,372.40	192,607.36					Health, 22,808.02	12,000.00	610,987.49	971,373.94
Union Casualty & Surety,	91,483.48	85,114.79			46,849.54		Health, 2,463.54	10,000.00	532,926.85	1,071,714.63
U. S. Casualty.										
U. S. Fidelity & Guar.,	118,976.86	111,491.54		188,415.09		863.59	Auto. Sprinkl'r, 4,589.97	75,000.00	464,548.58	691,290.60
U. S. Guarantee,			25.00	22,552.61				15,000.00	556,915.95	820,356.04
Totals,	\$1,447,194.56	1,450,409.99	139,400.67	1,228,871.20	719,983.12	71,848.18	100,034.70	970,447.75	8,703,480.73	14,831,170.90
Stock Co's of For. Countries.										
Employers' Liability,	\$61,599.28	\$516,570.75		\$8,787.48			Health, \$208.57	Rem'd to H. O.	\$638,443.43	\$1,225,609.51
Pkft. Mar. Acc. & Pl. Gl.,	110,337.34	392,976.24			\$24,425.10			\$6,000.00	432,013.89	965,752.57
General Accident,	61,170.84	903.00							94,924.65	170,950.46
London Guar. & Accident,	91,281.97	819,359.35		25.00					361,949.40	820,170.64
Ocean Accident & Guar.,	733.78	30,039.55	6,102.04			\$23.22	Credit Guar., 32,403.74		204,184.88	273,487.31
Totals,	\$325,123.21	1,259,848.89	20,054.01	8,812.48	24,425.10	23.22	32,612.31	54,154.92	1,730,916.25	3,455,970.39
Grand totals,	\$3,202,947.39	3,071,829.85	159,454.68	1,252,645.47	767,590.30	181,202.93	173,814.39	1,298,352.67	13,554,530.24	23,661,767.92

TABLE IV.—LIABILITIES.—NET AMOUNT OF UNPAID LOSSES AND CLAIMS.

NAME OF COMPANY.	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.	Plate-Glass.	Steam Boiler.	Various.	Estimated expense incident to settlement.	Unearned Premiums.	All other Liabilities.	Total Liabilities, except Capital and Surplus.
Stock Co's of Conn.							Health.				
Fire Life Ins. (Acc't D.)	\$106,000.57			\$9,065.75			\$894.28		\$389,230.72	\$1,000.00	\$497,125.57
Marine Indemnity									54,558.22	2,204.50	65,838.47
Hfd. Steam Boil. Insp.									1,561,434.36		1,579,286.21
Trav. Ins. (Acc't Dept.)	153,572.00	\$506,890.04				\$17,851.85		\$116,844.25	1,621,086.74	335,000.00	2,735,393.03
Totals,	261,572.57	506,890.04		9,065.75		17,851.85	894.28	116,844.25	3,626,310.04	338,204.50	4,877,633.28
Stock Co's of Other States.							Credit.				
Am. Bonding & Trust.				\$24,803.47			\$19,532.43		\$210,408.30	\$57,075.66	\$292,287.43
Am. Credit Indemnity									238,511.89		258,044.32
American Surety				291,616.17					621,483.32		913,099.49
Central Accident Ins.	\$4,900.00				\$250.00			\$125.00	81,517.64	450.00	87,242.64
City Tr., Safe De. & Su.				62,525.90					140,681.08	2,395,730.97	2,598,937.95
Fidelity & Casualty	120,282.00	\$557,900.00	\$22,450.04	28,747.23	10,568.99	\$1,132.34			1,841,490.54	193,004.38	2,775,575.52
Fidelity & Deposit.				155,163.09					697,998.00		853,161.09
General Accident	4,420.72							250.00			22,093.33
Lawyers' Surety				9,665.07				710.00	96,354.22	1,718.80	108,478.09
Lloyds Plate Glass					3,399.74		Health		232,967.02	28,771.79	265,138.55
Maryland Casualty	14,428.02	178,084.30			4,332.62	2,238.00	275.00		673,725.49	29.75	873,113.18
Metropolitan Plate Glass					5,543.96				142,839.24	5,074.34	153,457.54
National Surety				43,542.14					368,499.82	108,687.41	520,729.37
N. Amsterdam Casualty	3,850.00	21,110.00	11,507.00						183,578.43	637.51	220,672.94
New Jersey Plate Glass					1,552.94				55,945.22	438.32	57,936.48
New York Plate Glass					3,253.58				128,090.93	7,096.29	138,440.80
Preferred Accident	78,000.00								430,066.78	2,723.35	510,790.13
Stand. Life & Acct. Ins.	41,570.00	41,100.00					Health.	96,800.00	506,484.75	12,851.36	699,861.11
Union Casualty & Surety	11,150.00						Health.	27,500.00	92,041.88	1,185.00	134,797.80
U. S. Casualty	14,605.00	79,455.00				700.00	Auto. Spkr.		352,116.52	33,663.86	483,790.38
U. S. Fidelity & Guar.				30,271.34					528,850.65		559,121.99
U. S. Guarantee				32,925.53					46,402.06	750.00	80,077.59
Totals,	293,205.74	877,649.30	33,657.04	679,259.94	31,297.50	4,070.34	24,637.68	125,385.00	7,687,506.39	2,849,878.79	12,606,847.72
Stock Co's, Foreign Countries.											
Employers' Liability	\$17,220.00	\$319,155.00		\$465.00					\$644,465.51	\$11,268.46	\$992,673.97
Fort Mar. Ac. & Pl. Gls	11,240.00	212,972.19			\$3,031.32				358,327.06		583,570.57
Gen. Acc't Assurance	5,813.46		\$5,173.65						58,167.75		70,154.86
Lon. Guarantee & Acct.	30,679.80	30,760.00		500.00				234,240.00	385,047.78	60,000.46	741,228.04
Ocean Accident & Guar.	1,733.25	48,240.88	4,072.75						259,569.38		313,616.26
Totals,	66,836.51	611,128.07	9,246.40	965.00	2,031.32			235,240.00	1,705,677.48	71,268.92	2,702,243.70
Grand totals	621,464.82	1,995,667.41	43,203.44	689,290.69	33,328.82	21,922.19	25,531.96	477,469.25	13,019,493.91	3,259,352.21	20,186,724.70

TABLE V.—NET AMOUNT AT RISK, NET PREMIUMS RECEIVED, AND AVERAGE RATE PER CENTUM.

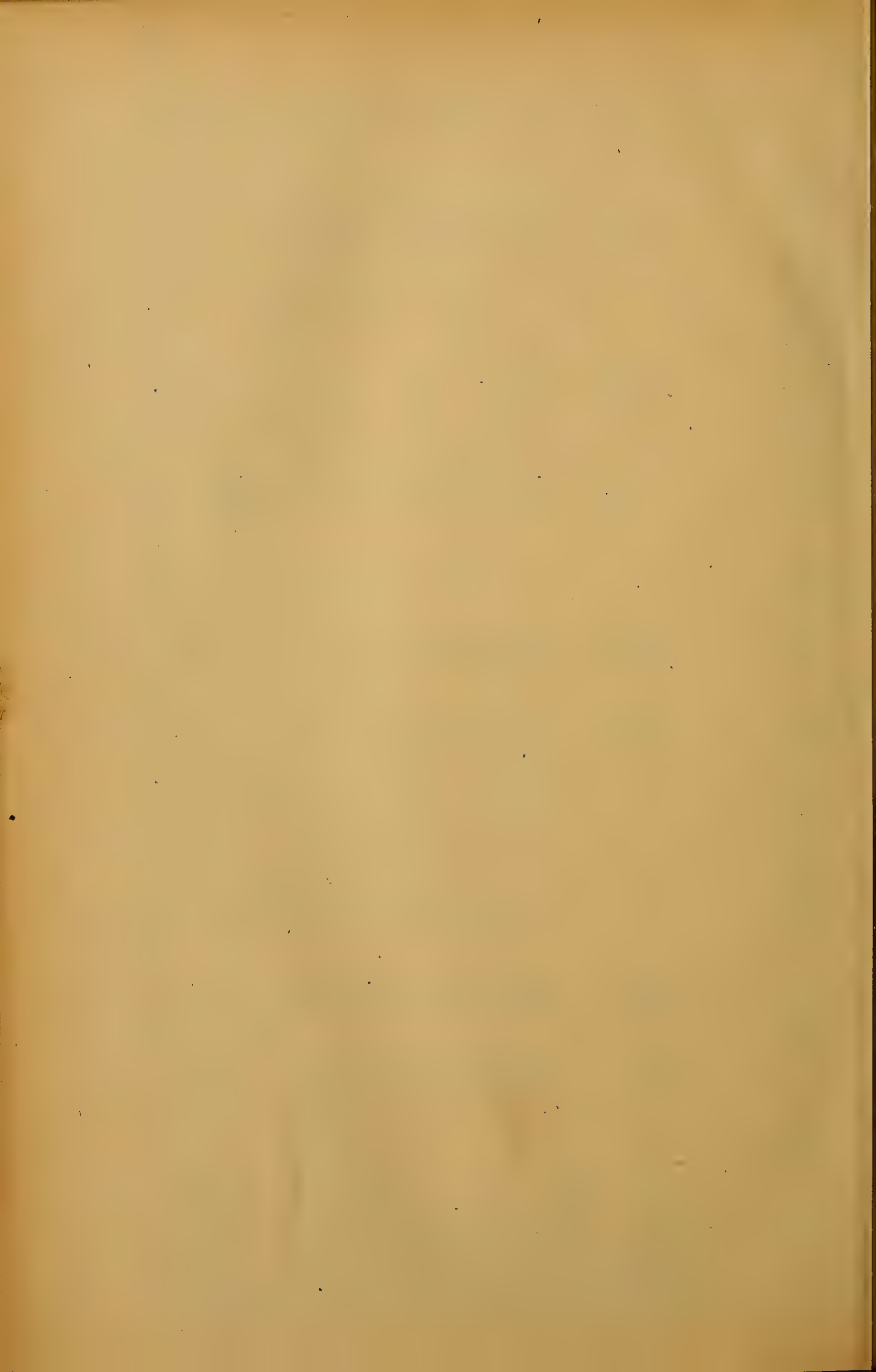
NAME OF COMPANY.	ACCIDENT.			EMPLOYERS' LIABILITY.			BURGLARY.			FIDELITY AND SURETY.			PLATE GLASS.		
	Net Amount at risk at end of the year.	Net Premiums received thereon.	Average rate per centum.	Net Amount at risk at end of the year.	Net Premiums received thereon.	Average rate per centum.	Net Amount at risk at end of the year.	Net Premiums received thereon.	Average rate per centum.	Net Amount at risk at end of the year.	Net Premiums received thereon.	Average rate per centum.	Net Amount at risk at end of the year.	Net Premiums received thereon.	Average rate per centum.
Stock Co's of Connecticut.															
Aetna Life Ins (Ac. Dep.)	\$159,089,120.00	\$687,373.33	.43										\$1,801,094.00	\$44,983.44	2.50
Elma Indemnity															
Hartford Steam Boiler Ins.	281,849,854.00	1,400,554.87	.52	\$106,443,833.00	\$945,340.56	.89				\$16,093,249.00	\$77,125.30	.48			
Travelers Ins (Acc't Dept.)	440,498,974.00	2,147,928.20	.49	106,443,833.00	945,349.59	.89				16,093,249.00	77,125.30	.48	1,801,094.00	44,983.44	2.50
Totals.....															
Stock Co's of Other States.															
American Bonding & Trust.										\$96,986,301.00	\$430,816.60	.43			
American Credit															
American Surety										310,741,661.00	1,172,097.67	.38			
Central Accident	\$50,613,460.00	\$118,031.52	.22										\$1,656,000.00	\$88,921.59	2.50
City Trust, Safe D. & Surety										70,340,542.00	283,998.10	.36			
Fidelity & Casualty	317,844,047.00	1,117,688.05	.35	188,164,383.00	\$1,219,418.46	.65	40,533,564.00	303,229.24	.75	65,462,109.00	295,955.88	.45	9,261,914.00	219,471.94	2.37
Fidelity & Deposit										261,801,284.00	1,300,496.78	.50			
General Accident	17,466,670.00	34,845.22	.30							48,192,112.00	78,161.98	.16			
Lawyers' Surety															
Lloyds Plate Glass													18,327,590.00	463,049.42	2.53
Maryland Casualty	29,902,300.00	144,113.36	.48	60,792,666.00	974,265.66	1.60							1,498,995.00	84,412.59	5.63
Metropolitan Plate Glass													11,189,643.00	285,678.48	2.55
National Surety										179,069,487.00	527,974.96	.29			
New American Casualty	22,075,950.00	48,584.03	.22	21,535,383.00	248,275.00	1.15	7,716,641.00	69,554.73	.90				4,888,639.00	111,721.34	2.31
New Jersey Plate Glass													11,494,516.00	284,540.99	2.31
New York Plate Glass															
Preferred Accident	401,449,000.00	801,049.24	.30												
Standard Life & Accident	80,144,150.00	596,000.40	.69	47,222,000.00	361,572.31	.77									
United Casualty & Surety	17,078,173.00	78,323.58	.44												
United States Casualty	172,669,900.00	366,435.21	.18	60,875,000.00	320,092.38	.53							3,746,856.00	95,080.38	2.54
United States Fid. & Guar.															
United States Guarantee															
Totals.....	1,115,170,652.00	3,241,467.61	.29	378,589,382.00	3,123,553.89	.83	50,628,853.00	394,648.42	.78	1,309,753,775.00	5,037,415.88	.38	61,914,153.00	1,552,876.63	2.51
Stock Co's of For. Countries.															
Employers' Liability	\$30,290,120.00	\$134,622.75	.44	\$252,131,525.00	\$1,120,584.54	.44									
Franklin Mar., Acc. & Pl. Gl.	18,507,500.00	104,845.18	.57	62,625,000.00	553,018.59	.88				\$5,222,600.00	\$23,211.55	.44			
General Accident	56,281,875.00	78,464.59	.14	110,000.00	124.00	.11	\$4,237,094.00	\$96,477.70	.86				\$3,833,008.00	\$49,327.09	1.74
London Guar. & Acc., Lim.	14,069,300.00	127,941.74	.91	77,427,500.00	635,603.73	.82									
Ocean Acc. & Guarantee	4,500,375.00	20,211.85	.45	31,134,757.00	249,403.79	.80	4,111,338.00	40,014.79	.97						
Totals.....	123,658,170.00	468,056.11	.38	423,128,782.00	2,558,734.65	.60	8,348,422.00	76,492.49	.92	5,222,600.00	23,211.55	.44	2,833,008.00	49,327.09	1.74
Grand Totals.....	1,679,767,796.00	5,855,451.92	.35	908,161,997.00	6,627,638.12	.73	58,977,275.00	471,140.91	.80	1,331,009,624.00	5,137,752.43	.39	66,548,185.00	1,647,187.16	2.48

TABLE V — CONCLUDED. — NET AMOUNT AT RISK, NET PREMIUMS RECEIVED, AND AVERAGE RATE PER CENTUM.

NAME OF COMPANY.	STEAM BOILER.			SPRINKLER.			CREDIT.			HEALTH.
	Net Amount at risk at end of the Year.	Net Premiums received thereon.	Average Rate per Centum.	Net Amount at risk at end of the Year.	Net Premiums received thereon.	Average Rate per Centum.	Net Amount at risk at end of the Year.	Net Premiums received thereon.	Average Rate per Centum.	
Stock Companies of Connecticut.										
Ætna Life Ins. (Acc. D.).....										\$56,021.63
Ætna Indemnity.....										
Hartford Steam Boiler Inspr.,	\$334,845,444.00	\$2,939,904.21	.90							59,724.74
Travelers Ins. (Acc. D.).....										115,746.37
Totals.....	\$324,845,444.00	2,939,904.21	.90							
Stock Companies of other States.										
American Bonding & Trust,							\$9,303,699.00	\$477,023.78	5.13	
American Credit Indemnity,										
American Surety.....										\$6,082.18
Central Accident.....										
City Trust, S. D. & Surety.....										
Fidelity & Casualty.....	\$110,702,004.00	\$519,743.44	.47							
Fidelity & Deposit.....										
General Accident.....										
Lawyers' Surety.....										
Lloyds Plate Glass.....										
Maryland Casualty.....	30,330,300.00	91,883.89	.30	\$2,731,250.00	\$29,593.26	1.08				2,363.50
Metropolitan Plate Glass.....										
National Surety.....										
New Amsterdam Casualty.....										
New Jersey Plate Glass.....										
New York Plate Glass.....										
Preferred Accident.....										
Standard Life & Accident.....										55,396.78
Union Casualty & Surety.....										13,579.90
United States Casualty.....	11,829,500.00	53,659.11	.45	1,576,115.00	18,560.26	1.18				
U. S. Fidelity & Guaranty.....										
United States Guarantee.....										
Totals.....	152,861,804.00	665,286.44	.44	4,307,365.00	48,153.52	1.12	9,303,699.00	477,023.78	5.13	77,422.36
Stock Co's of Foreign Countries.										
Employers' Liability.....										\$5,411.06
Frankfort M., A. & P. G.,										
General Accident.....										
London Guar. & Acc't Lim.,										
Ocean Accident & Guar.....	\$465,000.00	\$10,057.71	2.16							
Totals.....	465,000.00	10,057.71	2.16							5,411.06
Grand Totals.....	478,172,248.00	3,615,248.36	.76	4,307,365.00	48,153.52	1.12	12,666,699.00	663,462.42	5.24	198,579.79

TABLE VI.—UNDERWRITING AND INVESTMENT EXHIBIT OF MISCELLANEOUS STOCK CO'S, YEAR ENDING DEC. 31, 1900.

NAME OF COMPANY.	Surplus, Dec. 31, 1899.	Net Premiums Earned.	Interest Earned.	Net Losses Incurred.	Expenses Incurred.	Net Gain.	Net Loss.	Dividends Incurred.	Increase of Surplus.	Decrease of Surplus.	Surplus, Dec. 31, 1900.	Per cent. Losses Incurred to Net Premiums earned.	Per cent. Losses Incurred to Net Premiums earned.
Stock Co's of Connecticut.													
Extra Life (Accid. Dept.),...	\$173,247.75	\$1,019,640.69	\$82,542.39	\$458,246.60	\$510,033.04	\$83,903.44		\$43,750.00	\$40,133.44		\$213,401.19	44.94	50.02
Extra Indemnity,...	12,938.42	116,295.99	15,259.54	47,025.16	82,064.95	2,438.42			2,438.42		15,376.64	40.40	70.56
Hartford Steam Boiler,...	546.47	992,010.14	152,619.62	92,451.19	896,911.76	155,265.81		80,000.00	75,265.81		3,249,740.35	9.32	90.41
Travelers (Accident Dept.),...	1,762,955.72	3,184,375.04	512,544.45	1,462,210.26	1,598,373.58	335,655.65		150,000.00	486,335.65		2,249,291.37	45.92	50.19
Totals,.....	\$2,405,615.93	5,312,324.86	712,906.00	2,050,963.21	3,087,383.23	877,944.32		273,750.00	604,194.32		3,099,810.25	38.78	58.12
Stock Co's of other States.													
Am. Bonding & Trust,.....	\$426,691.61	\$943,307.15	\$94,485.55	\$105,881.03	\$205,592.65	\$96,019.04		\$60,000.00		\$23,960.96	\$402,710.65	30.84	86.19
Am. Credit Indemnity,.....	82,739.82	952,045.70	14,262.32	71,644.04	277,231.16	287,881.83		18,000.00	\$30,482.83		132,222.06	20.35	67.38
Am. Surety,.....	1,756,203.65	938,931.69	229,802.14	443,311.03	636,692.46	248,210.24		200,000.00	48,210.24		1,804,433.99	34.85	53.93
Central Accident,.....	49,251.07	205,075.64	14,501.84	70,700.94	132,570.51	15,265.63		18,000.00	9,265.63		54,456.70	34.82	87.36
City Trust, Safe D. & S.,...	157,453.65	205,932.33	175,571.93	79,765.86	182,607.08	91,958.72		20,000.00	9,958.72		249,417.57	35.39	87.49
Fidelity & Casualty,.....	734,300.16	3,455,457.94	315,256.54	1,411,695.93	2,129,708.63	226,339.92		50,000.00	186,339.92		910,640.08	47.85	61.43
Fidelity & Deposit,.....	2,084,211.58	1,025,472.45	212,167.25	460,519.45	546,031.59	202,388.02		202,447.50		60,053.88	2,028,152.70	47.72	53.23
General Accident,.....	30,006.18	49,721.06	1,049.06	25,553.09	32,729.98	23,888.02				8,003.17	10,400.01	51.39	66.83
Lloyds' Surety,.....	157,351.90	71,579.24	24,064.14	11,705.87	69,482.90	15,653.56		25,000.00		8,346.44	148,005.36	16.23	96.77
Lloyd's Plate Glass,.....	155,930.61	419,545.37	22,352.44	219,940.99	217,169.70	5,087.08		25,000.00		19,912.97	166,023.64	32.39	81.73
Maryland Casualty,.....	665,023.71	1,377,982.59	135,306.86	553,417.07	824,503.57	127,048.64		20,000.00	37,048.64		702,852.36	40.18	60.35
Metropolitan Plate Glass,...	295,375.46	370,717.79	27,759.92	104,800.05	154,350.90	3,227.87		20,000.00		16,772.73	208,602.73	32.05	87.02
National Surety,.....	485,045.02	277,642.48	109,009.23	104,178.59	439,835.86	52,767.26		50,000.00	2,767.26		457,812.28	21.80	89.99
New Amsterdam Casualty,...	92,953.16	277,831.71	10,313.41	140,676.98	195,108.30	47,640.43					45,312.73	50.63	70.23
New Jersey Plate Glass,...	32,246.42	93,930.00	9,384.72	14,885.65	54,256.92	4,172.15		6,000.00		47,040.49	20,518.97	47.79	87.76
New York Plate Glass,.....	167,111.13	235,150.19	30,378.14	194,881.65	136,267.30	9,382.32		18,000.00		1,827.86	20,518.97	54.00	87.86
Preferred Accident,.....	105,134.30	1,023,153.38	19,806.64	385,331.45	622,427.30	35,317.15		12,000.00	23,317.15		188,441.48	31.66	60.83
Standard Life & Accident,...	105,671.37	1,324,071.67	97,854.81	574,370.45	534,676.88	110,290.15		10,000.00	100,290.15		205,361.52	51.22	47.68
Union Casualty & Surety,...	195,621.20	934,575.92	24,821.00	270,072.42	138,670.55	110,000.00				103,407.49	92,213.72	36.44	53.12
United States Casualty,...	255,020.43	762,920.43	30,373.94	378,036.15	484,986.53				110,000.00		80,966.47	31.44	64.88
U. S. Fidelity & Guaranty,...	278,042.91	652,657.45	77,180.37	263,140.45	590,583.74	45,069.83		75,000.00			178,591.69	28.21	81.31
U. S. Guarantee,.....	145,521.86	85,033.57	33,195.94	23,886.25	55,173.43			15,000.00	30,069.83		8,726,437.71	41.37	61.53
Totals,.....	\$4,438,420.27	13,820,910.04	1,664,132.50	5,718,163.72	8,503,407.37	1,430,072.49		970,447.50	675,590.50		382,653.06	41.37	61.53
Stk. Co's of For. Countries.													
Employers' Liability,.....	\$150,631.99	\$1,342,382.53	\$55,498.07	\$724,951.18	\$511,054.14	\$105,875.28		Home Office	\$208,077.64		\$358,709.03	53.54	37.96
Frank. Marine Acc. & P. G.,...	45,206.84	862,015.40	16,600.81	67,140.19	422,966.45			\$42,202.36	12,569.57		57,716.41	71.59	49.07
General Accident,.....	23,925.67	166,206.10	13,718.26	88,977.92	94,924.65	2,023.79		174,000.00	2,023.79		25,949.46	49.02	57.11
London Guar. & Accident,...	202,590.91	871,451.19	42,354.91	481,669.20	382,281.06	75,855.87		—48,154.92	27,700.95		290,291.86	41.29	60.27
Ocean Accident & Guar,...	894,185.78	338,756.97	39,659.11	122,733.95	204,184.88	51,437.25					875,596.03	36.35	60.27
Totals,.....	\$1,246,514.19	3,590,814.19	167,881.19	2,029,532.41	1,595,411.18	295,102.19		168,047.44	301,740.20		1,548,263.36	56.62	44.43
Grand Totals,.....	\$12,175,550.29	22,724,040.09	2,514,919.78	9,907,665.37	13,786,202.48	2,603,209.00		1,076,150.06	1,581,534.02		13,374,511.35	43.16	58.03



DIRECTORY OF COMPANIES.

LIFE, ACCIDENT, CASUALTY, FIDELITY, AND SURETY COMPANIES IN FOREGOING REPORT.

Name of Company and Location.	Paid-up Capital.	Admitted Assets.	President.	Secretary.
Companies of Connecticut.				
Ætna Life, Hartford,	\$1,750,000	\$55,901,476.50	Morgan G. Bulkeley.	Joel L. English.
Ætna Indemnity, Hartford,	250,000	331,205.31	Francis T. Maxwell.	E. S. Pegram.
Connecticut General, Hartford,	150,000	8,765,824.33	Thomas W. Russell.	R. W. Huntington, Jr.
Connecticut Mutual, Hartford, .....	.....	64,954,484.73	Jacob L. Greene.	Herbert H. White.
Connecticut Mutual Steam Boiler, Waterbury .....	.....	4,249.61	A. C. Northrop.	C. H. Bronson.
Hartford County Tobacco Growers, Windsor, .....	.....	2,144.73	Horace H. Ellsworth.	George R. Maude.
Hartford Life, Hartford,	500,000	1,266,325.21	Geo. E. Keeney.	Charles H. Bacall.
Hartford Steam Boiler, Hartford,	500,000	2,701,027.06	J. M. Allen.	J. B. Pierce.
Mutual Plate Glass & Safe, Unionville, .....	.....	1,503.37	H. C. Hart.	Thomas S. Rourke.
Phoenix Mutual, Hartford, .....	.....	13,257,048.40	Jonathan B. Bunce.	Charles H. Lawrence.
Travelers, Hartford,	1,000,000	30,861,030.06	James G. Batterson.	John E. Morris.
Companies of Other States.				
American Bonding and Trust, Baltimore, Md.,	1,000,000	1,694,998.08	James Bond.	Sam'l H. Shriver.
American Credit-Indemnity, New York,	200,000	580,266.98	S. M. Phelan.	E. M. Treat.
American Surety, New York,	2,500,000	5,217,513.48	H. D. Lyman.	G. M. Sweeney.
Berkshire, Pittsfield, Mass.,	25,500	10,197,228.53	William R. Plunkett.	James W. Hull.
Brotherhood Accident, Boston, Mass., .....	.....	28,209.73	John J. Whipple.	Jay B. Crawford.
Central Accident, Pittsburg, Pa.,	150,000	291,699.34	William H. Graham.	Ralph Butler.
City Trust Safe Deposit, Philadelphia, Pa.,	500,000	3,348,355.32	Chas. M. Swain.	James F. Lynd.
Equitable Life, New York,	100,000	304,073,880.35	James W. Alexander.	William Alexander.
Fidelity & Casualty, New York,	250,000	3,936,215.60	George F. Seward.	Robert J. Hillas.
Fidelity & Deposit, Baltimore, Md.,	1,500,000	4,381,313.79	Edwin Warfield.	Herman E. Bosler.
Fidelity Mutual Life, Philadelphia, Pa., .....	.....	3,332,876.39	L. G. Fouse.	W. S. Campbell.
General Accident, Philadelphia, Pa.,	100,000	132,496.34	Wm. S. Muir.	F. J. Moore.
Germania Life, New York, N. Y.,	200,000	27,336,504.63	Cornelius Doremus.	Hubert Cillis.
Home Life, New York, N. Y.,	125,000	12,314,347.51	George E. Ide.	Ellis W. Gladwin.
John Hancock Mutual, Boston, Mass., .....	.....	16,813,358.66	Stephen H. Rhodes.	Roland O. Lamb.

Lawyers' Surety, New York, N. Y.,.....	500,000	756,483.64	Joel B. Erhardt.	Joel Rathbone.
Lloyds Plate Glass, New York, N. Y.,.....	250,000	651,165.19	William T. Woods.	C. E. W. Chambers.
Manhattan, New York, N. Y.,.....	100,000	16,231,203.89	H. B. Stokes.	J. H. Giffin.
Maryland Casualty, Baltimore, Md.,.....	750,000	2,326,095.53	John T. Stone.	Wm. Edward Thomsen.
Masonic Equitable Accident, Boston, Mass.,.....	.....	57,392.68	Albert C. Smith.	David T. Montague.
Masonic Life Association, Buffalo, N. Y.,.....	.....	114,596.95	William Henger.	Nelson O. Tiffany.
Massachusetts Mutual Accident, Boston, Mass.,.....	.....	32,873.10	George L. Stevens.	G. L. McNeill.
Massachusetts Mutual, Springfield, Mass.,.....	.....	26,189,761.90	John A. Hall.	H. M. Phillips.
Metropolitan Life, New York, N. Y.,.....	2,000,000	61,902,416.98	John R. Hegman.	George B. Woodward.
Metropolitan Plate Glass, New York, N. Y.,.....	100,000	462,060.27	Eugene W. Winslow.	S. William Burton.
Mutual Benefit, Newark, N. J.,.....	.....	74,247,357.29	Amzi Dodd.	Edward L. Dobbins.
Mutual Life, New York, N. Y.,.....	.....	325,753,152.51	Frederick A. McCurdy.	William J. Easton.
Mutual Reserve Fund, New York, N. Y.,.....	.....	12,263,297.04	Charles H. Webb.	Charles W. Camp.
National Accident, New York, N. Y.,.....	.....	25,083.06	James C. Houghton.	Joseph I. Barnum.
National Life, Montpelier, Vt.,.....	.....	19,824,646.17	Chas. A. Dean.	Osman D. Clark.
National Surety, New York, N. Y.,.....	500,000	1,508,541.65	Edward V. Loew.	Ballard McCall.
New Amsterdam, New York, N. Y.,.....	314,400	580,385.67	Benjamin F. Stevens.	Charles T. Hopper.
New England Mutual Life, Boston, Mass.,.....	.....	30,944,694.97	Samuel C. Hoagland.	James S. Hedden.
New Jersey Plate Glass, Newark, N. J.,.....	100,000	188,455.05	John A. McCall.	Charles C. Whitney.
New York Life, New York, N. Y.,.....	.....	262,196,512.23	Max Danziger.	Major A. White.
New York Plate Glass, New York, N. Y.,.....	100,000	396,516.25	H. L. Palmer.	J. W. Skinner.
Northwestern Mutual, Milwaukee, Wis.,.....	.....	139,512,166.81	Harry F. West.	Henry C. Brown.
Penn Mutual, Philadelphia, Pa.,.....	.....	43,576,899.60	Phineas C. Lounsbury.	Kimball C. Atwood.
Preferred Accident, New York, N. Y.,.....	200,000	899,231.61	Samuel R. Shipley.	C. Walter Borton.
Provident Life & Trust, Philadelphia, Pa.,.....	1,000,000	43,009,633.21	Edw. W. Scott.	William E. Stevens.
Provident Savings, New York, N. Y.,.....	100,000	3,834,086.06	John F. Dryden.	Forest F. Dryden.
Prudential, Newark, N. J.,.....	2,000,000	40,319,048.09	W. G. Phelps.	Charles M. Turner.
Security Mutual Life, Binghamton, N. Y.,.....	.....	998,478.62	D. M. Ferry.	E. A. Leonard.
Standard Life and Accident, Detroit, Mich.,.....	250,000	1,155,222.63	A. G. Bullock.	H. M. Witter.
State Mutual, Worcester, Mass.,.....	.....	17,754,046.13	Edward Cluff.	LeGrand L. Atwood.
Union Casualty & Surety, St. Louis, Mo.,.....	250,000	477,011.52	John M. Pattison.	E. P. Marshal.
Union Central Life, Cincinnati, Ohio.,.....	.....	26,006,781.55	Fred E. Richards.	J. Frank Lang.
Union Mutual, Portland, Me.,.....	.....	8,361,214.32	James W. Hinkley.	Edson S. Lott.
United States Casualty, New York, N. Y.,.....	300,000	1,148,790.38	John R. Bland.	George R. Callis.
United States Fidelity & Guaranty, Baltimore, Md.,.....	1,500,000	2,256,197.83	Edward Rawlings.	Daniel J. Tompkins.
United States Guarantee, New York, N. Y.,.....	250,000	508,669.28		

LIFE, ACCIDENT, ETC., COMPANIES.—CONCLUDED.

Name of Company and Location.	Paid-up Capital.	Admitted Assets.	President.	Secretary.
United States Benevolent Soc'y, Saginaw, Mich.,	.....	43,385.44*	William F. Pearson.	J. Bert Pitcher.
United States Life, New York, N. Y.,.....	\$440,000	8,339,036.26	Geo. H. Burford.	A. Wheelwright.
Washington, New York, N. Y.,.....	125,000	16,102,633.80	W. A. Brewer, Jr.	Graham H. Brewer.
Companies of Other Countries.				
Employers' Liability, England,.....	Statutory Deposit.		United States Manager.	
Frankfort Marine Acci. & Plate Glass, Germany,	\$200,000	\$1,551,383.70	Samuel Appleton, Walter T. Dana, Boston, Mass.	
General Accident, Scotland,.....	200,000	842,286.98	F. G. Voss, New York, N. Y.	
London Guarantee & Accident,.....	250,000	346,104.32	Muir & Haughton, Philadelphia, Pa.	
Ocean Accident & Guarantee, England,.....	200,000	1,171,519.90	A. W. Masters, Chicago, Ill.	
	250,000	1,439,212.29	Oscar Ising, New York, N. Y.	

State of Connecticut.

LAWS

RELATING TO

Insurance and Insurance Companies,

January, 1901.

NOTE.

The laws of this State, relating to insurance and insurance companies, now in force, are published in the following pages.

They are published as found in the General Statutes, Revision of 1887 (with their section numbers), and in the Public Acts of 1889, 1893, 1895, 1897, and 1899, except when they have been either amended or repealed.

Marginal references are made to the years in which the laws amending or repealing former laws were passed.

INSURANCE DEPARTMENT,

STATE OF CONNECTICUT,

HARTFORD, JANUARY, 1901.

STATE OF CONNECTICUT.

LAWS RELATING TO
Insurance and Insurance Companies.

TITLE I.

CHAPTER I.

Section 1. In the construction of all statutes of this State words and phrases shall be construed according to the commonly approved uses of the language; and technical words and phrases and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly. . . . The term "foreign insurance company" shall include any company, corporation, association, partnership, or individual, of any foreign government, doing fire insurance business in this State.

G. S. 1875, 553.
Foreign insurance company.

TITLE VIII.

CHAPTER XXV.

Sec. 331. He (the Comptroller) shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports as is hereinafter stated, that is to say . . . of the Insurance Commissioner, sixteen hundred. . . .

1885, ch. 115.
1887, ch. 92.
Number of
annual reports
to be printed.

TITLE XIX.

CHAPTER XCIX.

G. S. 1875, 524,
§ 6.
Defrauding life
or accident
insurance
companies.

Sec. 1589. Every person who shall obtain or attempt to obtain, from any life or accident insurance company of this State, any money on any policy of insurance issued by it, by falsely or fraudulently representing the insured person as dead, or the person insured against accident as injured; or shall fraudulently obtain, or attempt to obtain, any money from such company upon a policy of insurance issued in the name of a fictitious person, shall, if the sum so obtained, or attempted to be obtained, be one hundred dollars or more, be imprisoned in the State prison not more than ten years; and if such sum shall be less than one hundred dollars, he shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both.

TITLE XXX.

CHAPTER CXIX.

G. S. 1875, 280,
§ 21.
Banks, etc., not
to change loca-
tion without
authority.

Sec. 1941. No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

TITLE XLVI.

CHAPTER CLXVI.

G. S. 1875, 187,
§ 7.
When life in-
surance policy
for benefit of a
married woman
inures to her
separate use,
etc.

Sec. 2799. Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her husband's children, as may be provided in such policy, provided, that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying

the premium, but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

TITLE XLVII.

INSURANCE.

CHAPTER CLXVIII.	Insurance Commissioner.
CHAPTER CLXIX.	Fire and Marine Insurance.
CHAPTER CLXX.	Foreign Fire Insurance Companies.
CHAPTER CLXXI.	Life Insurance.
CHAPTER CLXXII.	Assessment Insurance.
CHAPTER CLXXIII.	General Provisions.

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

SECTION.

- [Sections 2814, 2815, 2816, 2817, and 2818 repealed in 1899.]
 [Public Acts, 1897, ch. 18, Secs. 1, 2, and 3; Public Acts, 1899, ch. 159, Secs. 1, 2, 3, 4, and 5:
 Appointment and term of office of the insurance commissioner.
 2819. Commissioner to give bonds.
 2820. Powers and duties.
 2821. To report needed changes in laws.

SECTION.

2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
 2823. Court or judge may modify order of commissioner.
 2824. Fees to be received by commissioner from companies.
 2825. Reports.

Sec. 2819. Every person appointed Insurance Commissioner shall, before entering upon, or continuing to discharge the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1885, ch. 87.
 1889, ch. 139.
 Insurance
 Commissioner
 to give bonds.

Sec. 2820. The Commissioner shall see that all the laws respecting insurance companies are faithfully executed; may employ clerical aid; shall furnish to each of the insurance companies incorporated by this State, and to the attorneys of companies incorporated by other states and foreign governments, doing business in this State, printed forms of the statements re-

1886, ch. 87.
 Powers and
 duties of
 Insurance
 Commissioner.

quired by law; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer; and may administer oaths in the discharge of his official duties.

1887, ch. 138,

§1.

To report
needed changes
in laws.

Sec. 2821. It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1887, ch. 138,

§2.

To examine
into methods of
insurance
companies.

Sec. 2822. The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if in his opinion any such company, corporation, association, or partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the Commissioner there is a substantial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and, if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power, according to the usual course of proceedings in equity, to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of a receiver; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make
orders.

May apply for
injunction or
appointment of
a receiver,
when.

Power of the
court or Judge.

1887, ch. 138, §3.
May modify
order of
commissioner.

Sec. 2823. Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

Sec. 2824. The Commissioner shall demand and receive the following fees from insurance companies: For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other states from companies of this State that are admitted to do business in such other states; for receiving and filing annual reports, ten dollars; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insurance valued as is imposed by such other state upon any similar insurance company organized under the laws of this State admitted to transact business in such other state; for filing any additional paper required by law, twenty-five cents; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other state, five dollars; for filing copy of charter under Section 2928, ten dollars; for certificate of authority under Section 2929, five dollars.

1884, ch. 42, §3.
1886, ch. 10, 113.
1887, ch. 141.
Fees to be
received by
commissioner
from companies.

Sec. 2825. The Commissioner shall annually submit to the Governor a report of his official acts and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

G. S. 1875, 17.
1877, ch. 5, §34.
Reports.

CHAPTER CLXIX.

FIRE AND MARINE INSURANCE.

SECTION.		SECTION.	
2826.	Conditions to be stated in body of policy.	2836.	Commissioner to examine affairs of companies.
2827.	Company not to risk an amount exceeding ten per cent. of paid-up capital.	2837.	Companies organized under laws of this state may insure against wind storms, lightning, etc.
2828.	Annual report to be rendered by company to insurance commissioner.	2838.	Companies organized here doing business in other states may issue what kind of policies.
2829.	Commissioner may inquire of company as to financial condition, etc.	2839.	Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
2830.	When capital stock may be reduced.	2840.	Summons to mortgagor to appear, etc.
2831.	When to issue new certificates.	2841.	Committee may be appointed to prepare proofs of loss, etc.
2832.	When capital stock may be increased.	2842.	Company liable when, and to what extent.
2833.	Mutual fire insurance company, issue of policies by.	2843.	Division of amount recovered where parties cannot agree.
2834.	Conditions upon which companies out of the state, and non-residents, may transact fire and marine insurance business.	2844.	Cost of proceedings, how taxed.
2835.	When certain companies located in other states may do business here.		

1879, ch. 63, §1.
Conditions to
be stated in
body of policy.

Sec. 2826. In all policies of insurance against loss by fire made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

1879, ch. 63, §2.
Company not to
take any risks
exceeding ten
per cent. of
paid-up capital.

Sec. 2827. No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, §3.
Annual report
to be rendered
by company to
Insurance Com-
missioner, what
to include.

Sec. 2828. Every fire and every fire and marine insurance company chartered by or doing business in this State shall annually in January render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds,

with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes, paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due, and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends, either cash or scrip, not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance) received on risks in force not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force, excepting on time hull risks, which may be computed at fifty per centum of the amount of premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received; (2) the amount of notes received for premiums; (3) the amount of interest money received; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying: (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement, and the amount at which such losses were estimated in such statement; (2) the amount of dividends paid; (3) the amount of expenses paid, including agents' commissions; (4) the amount paid in taxes; (5) the amount of all other expenditures.

Time hull risks.
1893, ch. 202, §8.

Sec. 2829. The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, §4.
Commissioner
may inquire of
company as to
financial con-
dition, etc.

1879, ch. 63, §5.
When capital
stock may be
reduced.

Sec. 2830. When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it, and the par value of its shares to such amount as shall be justified by its assets; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, §6.
When to issue
new certificates.

Sec. 2831. The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, §7.
When capital
stock may be
increased.

Sec. 2832. Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, §8.
Mutual fire
insurance com-
pany, issue of
policies by.

Sec. 2833. Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, §9.
1876, ch. 113.
Conditions
upon which
companies out
of State, and
non-residents,
may transact
fire and marine
insurance
business.

Sec. 2834. No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other state of the United States, shall, directly, or indirectly, take risks or transact any business of insurance in this State unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested; and every such company shall deposit with the Insurance Commissioner a certified copy of its charter and a statement under oath of its president or vice-president and secretary, stating its name and location, and the other particulars required by Section 2828; nor shall any person act as agent for any such company, directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in Section 2938, unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received

See Public Acts,
1893, ch. 61.

and losses paid in this State during the preceding year; and said Commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

Sec. 2835. Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash, or securities invested in available cash assets, may be admitted to take risks and transact business in this State; provided, it shall comply with all the other requirements of the laws of this State relating to such companies of other States; and provided, further, that similar companies of this State are admitted to transact business in such other State.

1879, ch. 63, §10
1886, ch. 112.
When companies located in other states may do business here.

Sec. 2836. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State, may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination; and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said Commissioner may publish the result of such investigation in one or more newspapers published in this State; but in relation to the affairs of any company incorporated by or organized under the laws of any other state of the United States, he may, in lieu of such investigation, accept the certificate of the Insurance Commissioner or superintendent of such state, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths of the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction restraining said company from the further prosecution of the

1879, ch. 63, §12
Commissioner to examine officers of companies.

business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57.
1883, ch. 13.
Companies organized under laws of this State may insure against wind storms, lightning, etc.

Sec. 2837. Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1887, ch. 129.
Form of policies in other states.

Sec. 2838. Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105,
§1.
Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

Sec. 2839. In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance, or in whose name it was obtained, shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may, within thirty days thereafter, present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.

1887, ch. 105,
2.
Summons to mortgagor to appear, etc.

Sec. 2840. Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons, returnable before such judge not less than six days after service thereof, directed to such mortgagor, and also to such insurance company, requiring them and each of them to appear before such judge at such time and place as shall be therein named, to show cause why the prayer of such petition should not be granted.

1887, ch. 105, §3.
Committee may be appointed to prepare proofs of loss, etc.

Sec. 2841. Upon such return day, or at such time thereafter as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some

fit and disinterested person to make inquiry as to the matters required to be set forth and done, and to prepare and file with the company issuing such policy such proofs of loss, and to do such other acts as the conditions of the policy may require to be done by the mortgagor.

Sec. 2842. If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.

1887, ch. 105, §4.
Company liable, when and to what extent.

Sec. 2843. If question shall arise between the parties, or any two or more of them, as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or to be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court, to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.

1887, ch. 105, §5.
Division of amount recovered where parties cannot agree.

Sec. 2844. Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mortgagee, and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the insurance company may be deducted from the amount due under its policy.

1887, ch. 105, §6.
Costs, how taxed.

CHAPTER CLXX.

FOREIGN FIRE INSURANCE COMPANIES.

SECTION.

[Section 2845 repealed in 1893.]

[Public Acts, 1893, ch. 7, Sec. 1:

When foreign insurance company can take risks in this state. What securities to be deposited. When policies of such companies not invalidated.]

2846. Such companies to furnish certain information to commissioner, and to report to him annually.

2847. Amount of capital, how estimated.

2848. Trustees provided for in preceding section. How appointed.

SECTION.

2849. Not to take risks before complying with law.

2850. Cannot take greater risks than home companies.

2851. License to transact business.

2852. Cancellation of fire insurance policy. [Public Acts, 1893, ch. 61:

SECTION 1. Fire companies of other States or countries to do business through licensed resident agents only.

SEC. 2. Penalty for violating preceding sections.]

1893, ch. 7, §1. When foreign fire insurance company can take risks in this state.

Effect of hostilities between the U. S. and foreign government. See page 75* of these laws for act regulating investments by savings banks.

SEC. 1. No foreign fire insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the Treasurer of this State, or with the proper officer of some other state, of not less than two hundred thousand dollars in securities authorized by law for investments by savings banks, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

1879, ch. 63, art. 2, §2. Such companies to furnish certain information to commissioner and to report to him annually.

Sec. 2846. Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

1879, ch. 63, art. 2, §3. Amount of capital, how estimated.

Sec. 2847. The capital of every such foreign insurance company shall, for all purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any state in the United States, in conformity with the laws of such state providing for the investment of the assets of in-

insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this state may invest; provided such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policy-holders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

Sec. 2848. The trustees referred to in the preceding section shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner; and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

Sec. 2849. No foreign insurance company or agent or attorney thereof shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

Sec. 2850. No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

Sec. 2851. When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State, upon the payment of thirty dollars for filing a certified copy of its charter or deed of settle-

1879, ch. 63, art. 2, §4.
Trustees, how appointed.

1879, ch. 63, art. 2, §5.
Not to take risks before complying with requirements of law.

1879, ch. 63, art. 2, §6.
May not take greater risks than home companies.

1879, ch. 63, art. 2, §7.
License to transact business.

ment, and annual fees as follows: License fee, fifty dollars; fee for filing statement, twenty dollars; and two dollars for each agent's certificate of authority.

1886, ch. 86.
Cancellation of
fire insurance
policy.

Sec. 2852. No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium for the unexpired term of the policy.

1893, ch. 61.
Foreign com-
panies to make
contracts of
insurance
through
licensed agents
only.

SEC. 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.
See Public Acts
of 1893, page 62*
of these laws.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

CHAPTER CLXXI.

LIFE INSURANCE.

SECTION.

- 2853. Annual statement to be made to commissioner.
- 2854. Commissioner to ascertain the re-insurance reserve to be held by each company.
- 2855. Dividends to stockholders.
- 2856. Penalty for violation of provisions of preceding section.
- 2857. Quadrennial examinations; by whom made.
- 2858. Examination of foreign companies.
- 2859. Facilities for such examinations to be afforded.
- 2860. Companies to receive certificate of authorization before issuing policies.
- 2861. Companies not to discriminate against persons of African descent.
- 2862. Affidavit of examining physician to be given upon refusal of application of colored person.
- 2863. Penalty for violation of provisions of sections 2861, 2862, or 2863.

[Public Acts, 1889, ch. 134:

SECTION 1. Companies not to discriminate in favor of individuals.

SEC. 2. Solicitors for applications for life policies to have certificate of authority.

SEC. 3. Penalty for violating sections 1 and 2.]

- 2864. Companies may grant annuities; former grants confirmed.
- 2865. May insure against accidents.
- 2866. Improvements of real estate by life insurance companies.
- 2867. Companies organized out of State to furnish annual certificate to commissioner.
- 2868. Shall not issue policy without license.
- 2869. Commissioner may order companies to cease issue of new policies or payment of dividends, when.
- 2870. Liabilities of company to include what.

SECTION.

- 2871. Doings 'of judge of supreme court, under section of 2869, may be certified to superior court; powers of superior court.
- 2872. When superior court not in session, powers of judge of supreme court. Proceedings to be certified to superior court.
- 2873. Assets of company to vest in commissioner on repeal of charter.
- 2874. Powers of commissioner in such case.
- 2875. Limitation of time for presentation of claims.
- 2876. Valuation of policies in force.
- 2877. Application of assets.
- 2878. Penalty for neglect to deliver books, etc., to commissioner.
- 2879. Commissioner in such case to give bonds.
- 2880. Amalgamation of companies.
- 2881. Notice as to proposed amalgamation, etc.; hearing on petition.
- 2882. Approval of amalgamation, etc.
- 2883. Compensation of certain commissioners, etc.
- 2884. Penalty for violation of four preceding sections.
- 2885. Investments by companies.
- 2886. Officers of company not to be paid for negotiating loan, etc.
- 2887. Loans regulated.
- 2888. [Repealed in 1889:

SECTION 1. Investment of funds of life insurance companies.

SEC. 2. Repeal.]

- 2889. Premium notes, etc.
- 2890. Personal liability of officers.
- 2891. May invest in stock or bonds of mining or manufacturing companies, when.

[Public Acts, 1889, ch. 109, §2. Validating certain investments in stocks and bonds.]

Sec. 2853. Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the

1879, ch. 63, art
3, §1.
Annual
statement.

amount and character of business transacted; moneys received and expended during the year; a descriptive list of all policies and contracts of insurance in force on that day; and such other information as the Commissioner may deem necessary.

1879, ch. 63, art.
3, §2.
1899, ch. 39.
Commissioner
to ascertain the
reinsurance
reserve to be
held by
each company.

Sec. 2854. Upon receipt of such report, the Commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and when requested to do so by the proper officers of any life insurance company, shall also ascertain the reinsurance reserve and surplus upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art.
3, §3.
Dividends to
stockholders.

Sec. 2855. Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policy-holders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed, to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art.
3, §4.
Penalty on
officers or
company
violating pre-
ceding section.

Sec. 2856. Any officer or director of any such company who votes or assents to any payment either to stockholders or policy-holders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art.
3, §5.
1889, ch. 139, §2.
Quadrennial
examinations.

Sec. 2857. The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

Sec. 2858. He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistants as may be necessary in making the examination; and all the expenses of an examination without the State shall be borne by the company examined.

1879, ch. 63, art.
3, §6.
Examination of
foreign
companies.

Sec. 2859. For such purpose the Commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition; and if any company not incorporated by this State, or its officers or agents, refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

1879, ch. 63, art.
3, §7.
Facilities for
such examina-
tion to be
afforded.

Sec. 2860. No life insurance company incorporated by this State shall issue policies until, upon examination by the Commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

1879, ch. 63, art.
3, §8.
Companies to
receive
certificate of
authorization
before issuing
policies.

Sec. 2861. No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity; nor shall any such company make or require any rebate, diminution, or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured shall bind himself or his heirs, executor, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of the death of such person insured, other than such as are imposed upon white persons in similar cases; and any such stipulation or condition so made or inserted shall be void.

1887, ch. 58, §1.
Life insurance
companies not
to discriminate
against persons
of African
descent.

1887, ch. 58, §2
Affidavit of
examining
physician to
be given upon
refusal of
application.

Sec. 2862. Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person, stating that such person's application has been refused, not because such person shall be a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, §3.
Penalty.

Sec. 2863. Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by Section 2862, shall forfeit a sum not exceeding one hundred dollars; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1889, ch. 134, §1.
Life insurance
companies not
to discriminate
in favor of
individuals.

SEC. 1. No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

See page 40*,
Sec. 2, and page
41*, Sec. 3, for
the other por-
tions of this par-
ticular act.

1883, ch. 90.
Life insurance
companies may
grant annuities.
Former grants
of the kind
confirmed.

Sec. 2864. Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in con-

nection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

Sec. 2865. Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, and may insure persons against loss of time resulting from disease, which policies or certificates shall state on their face the agreement with the persons receiving the same, and, when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

1882, ch. 63.
1899, ch. 32.
Life insurance company may insure against accident and disease.

Sec. 2866. Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1886, ch. 111.
Improvement of real estate by life insurance companies.

Sec. 2867. Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in Sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in Section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the Commissioner.

1879, ch. 63, art. 3, §9.
1886, ch. 113.
Other life insurance companies to furnish annual certificate to the commissioner.

Sec. 2868. No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art. 3, §10.
Shall not issue policy without license.

1879, ch. 63, art.
3, §11.
Commissioner
may order
company to
cease issue of
new policies or
payment of
dividends,
when.

Sec. 2869. If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policy-holders, or both, until the deficiency be made good or the law complied with; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition; and if upon the hearing of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policy-holders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

1879, ch. 63, art.
3, §12.
Liabilities of
company to
include what.

Sec. 2870. The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

Sec. 2871. In all cases in which the Insurance Commissioner, under the provisions of Section 2869, has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in Section 2869, and may from time to time rescind and modify any orders previously made in said proceedings either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provisions of said law.

1887, ch. 6, §1.
Doings of Judge of Supreme Court upon petition for the appointment of receiver of a life insurance company may be certified to the Superior Court.

Powers of the Superior Court.

Sec. 2872. Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of Section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

1887, ch. 6, §2.
When Superior Court is not in actual session, powers of any judge of the Supreme Court.

His proceedings to be certified to the Superior Court.

Sec. 2873. Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policy-holders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art. 3, §13.
Assets of company to vest in commissioner on repeal of charter.

Sec. 2874. The Insurance Commissioner shall take immediate possession of the assets, books, and papers and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same; he

1879, ch. 63, art. 3, §14.
Powers of commissioner.

may also in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets and business.

1879, ch. 63, art.
3, §15.
Limitation of
claims.

Sec. 2875. The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as said court shall direct; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of the claims presented to them, specifying those allowed and those disallowed.

1879, ch. 63, art.
3, §16.
Valuation of
policies in
force.

Sec. 2876. The Insurance Commissioner shall ascertain the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

1879, ch. 63, art.
3, §17.
Application of
assets.

Sec. 2877. The Insurance Commissioner, under the direction of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company; secondly, to the payment of the lawful taxes and debts due to the State and the United States; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts; and lastly, any sums remaining in the hands of the Insurance Commissioner, after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and dis-

tribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

Sec. 2878. Whenever by any law of this State, general or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

1879, ch. 63, art. 3, §18
Penalty for neglect to deliver books, etc., to commissioner.

Sec. 2879. Before the Insurance Commissioner shall take possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.

1879, ch. 63, art. 3, §19.
Commissioner to give bonds.

Sec. 2880. No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from obtaining reinsurance of parts of single risks in one or more companies authorized to transact the business of insurance in this State, not to exceed in any one company the amount retained by the company first writing the insurance.

1879, ch. 63, art. 3, §20.
1890, ch. 40, Amalgamation of companies. Reinsurance.

Sec. 2881. Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policy-holders of such company, of the pendency of such petition, and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper,

1879, ch. 63, art. 3, §21.
Notice. Hearing of petition.

designated by said Commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The Commissioner shall request the assistance of the insurance commissioners or superintendents of two other states as experts, who, with the Commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policy-holder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.
3, §22.
Allowance of
petition for
amalgamation.

Sec. 2882. Said commission, if satisfied that the interests of the policy-holders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation, or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policy-holders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

1879, ch. 63, art.
3, §23.
Compensation
of commis-
sioners.

Sec. 2883. Compensation of the commissioners or superintendents of other states, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition.

1879, ch. 63, art.
3, §24.
Penalty for
violation of
four preceding
sections.

Sec. 2884. Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections, shall be fined not less than ten thousand dollars, and imprisoned not less than one year.

Sec. 2885. No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company.

Sec. 2886. No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company.

Sec. 2887. No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unincumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, which they are permitted to purchase by the provisions of this Act, having a market value at least ten per centum in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to an amount not exceeding ninety per centum of the reserve which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

SEC. 1. No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last-mentioned stocks a regular dividend shall have been passed, or upon which last-mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loans shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value, unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case

1879, ch. 63, art. 3, §25.
Investments by life insurance companies.

1879, ch. 63, art. 3, §26.
Officers of company not to be paid for negotiating loans, etc.

1881, ch. 25, §1
1889, ch. 108.
1899, ch. 110.
Loans regulated.

1881, ch. 17, §1.
1889, ch. 98, §§1, 2.
Investment of funds of life insurance companies.

the amount loaned shall not exceed fifty per centum of the market value of said stock.

SEC. 2. Section 2888 of the General Statutes is hereby repealed.

1879, ch. 63, art.
3, §29.
Premium notes.

SEC. 2889. This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.
3, §30.
1881, ch. 25.
1889, ch. 97.
Personal
liability of
officers.

SEC. 2890. Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the Insurance Commissioner of the State on complaint of any policy-holder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.
1889, ch. 109.
Life insurance
company may
take stock or
bonds of com-
pany or corpora-
tion in payment
of debt.

SEC. 2891. In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property.

1889, ch. 109, §1.

SEC. 2. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.

CHAPTER CLXXII.

ASSESSMENT INSURANCE.

SECTION.

- 2892. Foreign life or accident company on assessment plan must have licensed agent.
- 2893. Information to be furnished commissioner before license is granted.
- 2894. License to agents of certain associations, etc.
- 2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
- 2896. Inquiries of commissioner to be answered under oath.
- 2897. Certificate that company is entitled to do business here.

SECTION.

- 2898. When solicitor, etc., held to be agent.
- 2899. Penalty for transacting business without license.
- 2900. Annual reports to commissioner.
- 2901. Fees and taxes to be paid by company.
- 2902. Failure to make annual report, etc.
- 2903. This chapter not applicable to secret or benevolent societies.
- 2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

Sec. 2892. It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State, or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such corporation or association shall be authorized to do business in this State, and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

1885, ch. 104, §1.
Foreign life or accident insurance company on assessment plan must have licensed agent.

1889, ch. 96, §1.

Sec. 2893. Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets, and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan, are legally entitled to do business in that State; a copy of the ap-

1885, ch. 104, §2.
1889, ch. 96, §2.
Information to be furnished Insurance Commissioner before license is granted.

plication for membership or insurance, and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used; and a copy of the constitution and by-laws.

1885, ch. 104, §5.
1886, ch. 113.
1889, ch. 96, §2.
Licenses to
agents.

Sec. 2894. After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in Section 2938, unless sooner revoked for cause.

1885, ch. 104, §6.
Insurance
Commissioner
to examine
condition, etc.,
of company
applying to do
or doing
business here.

Sec. 2895. The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of
authority to do
business.

1885, ch. 104, §7.
Company to
answer under
oath inquiries
of Insurance
Commissioner.

Sec. 2896. The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like

officers, and in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State.

Sec. 2897. The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other states, furnishing life or accident insurance or indemnity on the assessment plan, who have complied with the provisions of this chapter, are legally entitled to do business in this State.

1885, ch. 104, §8.
Certificate that
company is
entitled to do
business here.

Sec. 2898. Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by Section 2892, shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter.

1885, ch. 104, §9.
Agents in their
own wrong.

Sec. 2899. Any person who shall transact business for any corporation or association embraced by Section 2892 as an agent thereof within the meaning of this chapter, without first procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars.

1885, ch. 104,
§10.
1889, ch. 96, §2.
Penalty for
acting as such.

Sec. 2900. Every corporation or association which may be doing business in this State under the provisions of this chapter shall, on or before the first day of March in each year after it commences to do business in this State, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner.

1885, ch. 104,
§11.
Annual reports
to Insurance
Commissioner.

Sec. 2901. Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not other-

1885, ch. 104,
§12.
1886, ch. 113.
Fees and taxes
to be paid by
company.

wise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State.

1885, ch. 104,

§14.

Failure to make
annual
report, etc.

Sec. 2902. If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104,

§15

This chapter
not applicable
to secret or
benevolent
societies.

Sec. 2903. Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one, or by one or more, similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

1882, ch. 116,

§§1, 2.

Co-operative
life and
accident insur-
ance companies
regulated.

Sec. 2904. Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision, doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business, unless it shall thereafter use in the solicitation thereof only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

Penalty.

CHAPTER CLXXIII.

GENERAL PROVISIONS.

SECTION.

- 2905. Foreign companies to appoint insurance commissioner as attorney.
- 2906. Revocation of certificate.
- 2907. How companies may consolidate.
- 2908. Value of stock of original companies, how ascertained.
- 2909. Capital of consolidated company.
- 2910. Certificate of consolidation to be filed.
- 2911. When premium notes subject to set-off.
- 2912. Suits against the company not to be restricted to less than one year.
- 2913. Reciprocal obligations imposed on companies of other States.
- 2914. Deposit with State Treasurer.
- 2915. Treasurer to make annual examinations of securities.
- 2916. Fee of treasurer.
- 2917. Securities, how withdrawn.
- 2918. Agents of companies of other states.
- 2919. Penalty for false oath, etc.; falsification of bonds.
- 2920. False representations by advertisements.
- 2921. Advertisements to conform to latest verified statement.
- 2922. Forfeiture for violation of two preceding sections.
- 2923. Agent defined.
- 2924. Power of attorney to vote at meeting of life insurance company.
- 2925. When provisions of this title applicable.

SECTION.

- 2926. Duty of commissioner when process served on him.
 - 2927. Commissioner may designate person upon whom process may be served.
 - 2928. Companies to file copy of charter, etc., with commissioner.
 - 2929. Certificate of authority to do business.
 - 2930. Agent of foreign insurance company must procure license.
 - 2931. Penalty for transacting business without conforming to law. License revocable.
 - 2932. When business may be done under such license, how conducted.
 - 2933. Fee for acting under license.
 - 2934. Four preceding sections when not to apply.
- [Public Acts, 1889, ch. 134 :
- SECTION 2. Solicitor of application for life policies to have certificate of authority. Annual renewal.
- SEC. 3. Penalty for violation.]
- 2935. Who are insurance brokers.
 - 2936. License to insurance broker.
 - 2937. Term of license. How revoked.
 - 2938. When certificates and license to expire.
 - 2939. General penalty for violating provisions of this title.
 - 2940. Penalty for violation of insurance laws relating to foreign companies.

Sec. 2905. No insurance company, corporation, or association organized under the laws of any other state, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State. Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served

1882, ch. 79, §1.
1885, ch. 104, §3.
Foreign companies to appoint Insurance Commissioner as their attorney.

on the company, corporation, or association, and that the authority shall continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1879, ch. 63, art.
4, §2.
Revocation of
certificate.

Sec. 2906. When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in Section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week; and he may reissue such license when he shall be satisfied of its soundness; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

1879, ch. 63, art.
4, §3.
How com-
panies may
consolidate.

Sec. 2907. When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last-named corporation shall be liable for the outstanding obligations of such companies.

1879, ch. 63, art.
4, §4.
Value of stock
of original
companies, how
ascertained.

Sec. 2908. Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies; and such shares so apportioned shall be substituted for the shares in such companies; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.

Sec. 2909. The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies. 1879, ch. 63, art. 4, §5. Capital of consolidated company.

Sec. 2910. The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted. 1879, ch. 63, art. 4, §6. Certificate of consolidation to be filed.

Sec. 2911. When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes. 1879, ch. 63, art. 4, §7. Premium notes when subject to set-off.

Sec. 2912. No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur. 1879, ch. 63, art. 4, §8. Suits not to be restricted to period less than one year.

Sec. 2913. When any other state shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State; and such companies, corporations, and associations of other States and their agents shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer. 1879, ch. 63, art. 4, §9. 1889, ch. 95. Reciprocal obligations and restrictions imposed on companies of other States.

Sec. 2914. When any state shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policy-holders of such companies as a prerequisite to their transacting business in such State, the 1879, ch. 63, art. 4, §10. Deposit with State Treasurer.

Treasurer of this State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policy-holders of such company; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The treasurer shall issue a certificate, under seal, of such deposit for each state which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn, except as provided in this section.

1889, ch. 57.
Legal title of
securities
deposited with
State Treasurer
to be transferred
to him.

The legal title of all securities deposited with the State Treasurer by any insurance company as a prerequisite to the transaction of business in other states under the provisions of Section 2914 of the General Statutes, shall be transferred to such Treasurer in trust for the policy-holders of such insurance company.

1879, ch. 63, art.
4, §11.
Examination
by the
Treasurer.

Sec. 2915. An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid, from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the states to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

1879, ch. 63, art.
4, §12.
Fee of Treasurer.

Sec. 2916. Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars, annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office; for each of which such special examinations and appraisals he shall be paid by the company in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

1879, ch. 63, art.
4, §13.
1895, ch. 66.
Securities, how
withdrawn.

Sec. 2917. When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to

be assumed by some other responsible company having a similar deposit with said Treasurer, or with the proper officer of some other State, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

Sec. 2918. No person shall, in this State, act as agent of any insurance company or association organized under the laws of any other State, until he shall have in all respects complied with the laws of this State. 1879, ch. 63, art. 4, §15. Agents of insurance companies of other States.

Sec. 2919. Every person who shall, upon oath or affirmation legally administered to him, willfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years. 1879, ch. 63, art. 4, §16. Penalty for false witness. Falsification of books.

Sec. 2920. No insurance company, corporation, or association authorized to transact business in this State, or any agent thereof, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance, or certificate of renewal thereof, or otherwise, any funds or assets to be in its possession not actually possessed by it and available for the payment of losses and claims, and held for the protection of its policy-holders or creditors. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this section. 1879, ch. 63, art. 4, §19. 1893, ch. 202, § 1. False representation as to assets by insurance company.

Sec. 2921. Every advertisement or public announcement, and every circular or card hereafter made or issued by any company, corporation, or association, authorized to transact the business of insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified statement made by said company, corporation, or association, to the insurance department of this State. 1879, ch. 63, art. 4, §20. 1893, ch. 202, §2. Advertisements to conform to latest verified statement.

1879, ch. 63, art.
4, §21.
Penalty for
violation of
two preceding
sections.

Sec. 2922. Every person or corporation violating any provision of the two preceding sections shall, for the first offense, forfeit and pay to the State five hundred dollars; and for every subsequent offense he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art.
4, §22.
Agent defined.

Sec. 2923. The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

1879, ch. 63, art.
4, §23.
Power of
attorney to vote
at meeting of
life insurance
company.

Sec. 2924. No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art.
4, §24.
1882, ch. 115.
When pro-
visions of this
title applicable.

Sec. 2925. The provisions of this title shall be applicable to all forms of insurance, and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of Section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1882, ch. 79, §2.
Duty of Com-
missioner when
process is
served on him.

Sec. 2926. Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

Sec. 2927. Whenever service of process on an insurance company may be made, by law, on the Insurance Commissioner of this State, such Commissioner may, from time to time, designate some person in his office upon whom, in his absence, service of such process may be made; and such service shall be of the same force and effect as though made on the Commissioner personally.

1884, ch. 11.
Service of
process on
foreign
insurance
companies.

Sec. 2928. Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association, and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42,
Insurance
companies
to file copy of
charter and
statement of
organization
with Insurance
Commissioner.

Sec. 2929. Upon receiving such statement the Insurance Commissioner shall examine such company or association, and if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1884, ch. 42, §2.
Certificate of
authority to do
business.

Sec. 2930. No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other state of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificates shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

1887, ch. 130, §1.
Agent of
foreign insur-
ance companies
must procure
license.

Duration of
license.
See sec. 2938.

Sec. 2931. Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons, mentioned in the preceding section, except such risks be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, associa-

1887, ch. 130, §2.
1897, ch. 142.
Penalty.

Insurance
Commissioner
may issue a
license,
revocable at
his pleasure.
1895, ch. 220, §1.

See sec. 2938.

tion, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; *provided, however*, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said Commissioner, which have not complied with the laws of this State relative to such companies or associations; *provided*, that the Insurance Commissioner shall not approve of any such company or association unless it shall have a paid-up capital of at least one hundred thousand dollars; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said Commissioner.

1887, ch. 130, §3.
1893, ch. 202, §3.
When business
may be done
under such
license.

Business done
under such
license, how
conducted.

Sec. 2932. No person shall act under such license until he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually on or before the twentieth day of January file in the office of the Insurance Commissioner a sworn statement showing, first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

1887, ch. 130, §4.
1889, ch. 89.
1893, ch. 202, §4.
Annual fee.

Sec. 2933. Each person acting under such license shall pay to the Insurance Commissioner of this State, annually, on or before the thirtieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

1887, ch. 130, §5.
When to
apply.

Sec. 2934. The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs.

1889, ch. 134,
§§2, 3.
Solicitors of
applications for
life policies to
have certificate
of authority.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance

Commissioner. Said certificate of authority must be renewed on April first of each year. See page 20* for sec. 1 of this act.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said Commissioner for the term of three years from the date of such conviction. 1889, ch. 134, §3. Penalty for violation. See page 20* for sec. 1 of this act.

SEC. 2935. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected shall be deemed an insurance broker and no such person shall act as such broker except as provided in this and the two succeeding sections; provided, however, that the duly authorized agent of any company legally admitted to do business in this State may, without being deemed a broker or procuring a broker's certificate of authority, negotiate or effect contracts of reinsurance with any qualified domestic insurance company or its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State, and such agents shall not be amenable under Section 2930 of the General Statutes. 1887, ch. 55, §1. 1899, ch. 116. Who are insurance brokers.

SEC. 2936. The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance, with any qualified domestic insurance company or its agents, and with the authorized agents in this State or any foreign insurance company duly admitted to do business in this State. 1887, ch. 55, §2. License to insurance broker. 1895, ch. 220, §1.

[Sec. 2937, amended 1893, ch. 202, sec. 5; see sec. 2938.]

SEC. 2937. Such certificate shall remain in force for one year, unless revoked by the Commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the Commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance, the 1887, ch. 55, §3. 1893, ch. 202, §5. Term of license. When and how revoked.

Commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1886, ch. 113, §1.
1887, ch. 141.
1893, ch. 202, §5.
Certificates and
licenses, when
to expire.

Sec. 2938. All certificates or licenses issued by the Insurance Commissioner to companies or associations of this State, or to companies or associations existing under the laws of any other state or foreign government, or to any agent of any such company or association, or to any insurance broker, shall continue in force until the thirty-first day of March, inclusive, next following their issue, unless the same be sooner revoked.

1879, ch. 63, art.
4, §25.
General
penalty.

Sec. 2939. Every person or corporation violating any provision of this title for which no penalty is provided, shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.
Penalty for
violation of
insurance laws
by foreign and
non-resident
companies.

Sec. 2940. Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other states or foreign governments shall be fined one hundred dollars.

TITLE XLVIII.

CHAPTER CLXXIV.

G. S. 1875, ch.
36.
1877, ch. 151.
Rate after loan,
payable.
Taxes and
insurance.
29 Conn., 268.
33 Conn., 431,
570.
44 Conn., 300.
46 Conn., 586.
47 Conn., 417.

Sec. 2942. Interest at the rate of six per cent. a year, and no more, may be recovered and allowed on civil actions, including actions to recover money loaned at a greater rate as damages for the detention of money after it becomes payable. But judgment may be given in any court for the recovery of taxes assessed and paid upon the loan, and the insurance upon the estate mortgaged to secure the loan, whenever the borrower has agreed in writing to pay such taxes or insurance, or both. And whenever the maker of any contract is a resident of another State, or the mortgage security is located in another State, any obligee or holder of such contract residing in this State may lawfully recover any agreed rate of interest, or damages, on such contract until it is fully performed, not exceeding the legal rate of interest in the State where such contract purports to have been made, or such mortgage security is located.

TITLE LIII.

CHAPTER CLXXXVI.

Sec. 3009. Premiums of insurance, taxes, and assessments paid by the mortgagee of any property, for protecting his interest therein, shall be deemed to be a part of the mortgage debt, and shall be refunded to him before he can be required to release his title.

G. S. 1875, 358, §1.
1899, ch. 1.
Payment of insurance premiums, taxes, and assessments by mortgagee.

TITLE LXVI.

CHAPTER CCXIX.

Sec. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92.
Responsibility for fire communicated by engine.
52 Conn., 264.
54 Conn., 447.
56 Conn., 21.

TITLE LXIX.

CHAPTER CCXXXIII.

Sec. 3706. . . . The Insurance Commissioner, [shall receive] thirty-five hundred dollars, and his necessary expenses while attending to his duties outside the city of Hartford, and the incidental expenses of his office, . . .

G. S. 1875, 173, ch. 2.

TITLE LXXIII.

CHAPTER CCXXXVIII.

SEC. 1. The governor shall appoint, in each congressional district, a suitable person to inspect steam boilers used for manufacturing, heating, and mechanical purposes, who shall hold office for three years. Said inspector shall, as often as once in each year, carefully inspect every such boiler in his district, and, if he finds such boiler to be in good order, and free from weakness and material defects, he shall give a certificate of

1893, ch. 54.
Boiler inspectors and their duty.

inspection to the party using the same; but any company incorporated by this State or other state of the United States, for the purpose of making inspection of steam boilers, and that maintains a corps of steam boiler inspectors, and that has complied with the insurance laws of this State, may issue certificates of inspection in lieu of those issued by the inspectors appointed by the governor; *provided*, a policy of insurance is issued covering loss or damage to person or property arising from the explosion of the boiler or boilers so inspected; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam boiler inspectors of the State.

SEC. 2. Section 3770 of the General Statutes is hereby repealed.

TITLE LXXV.

SURETY COMPANIES.

CHAPTER CCXL.

SECTION.

- 3787. Bonds of suretyship by foreign corporation.
- 3788. Allowance for expenses of suretyship to one required to give bonds.
- 3789. Company estopped to deny power or liability.
- 3790. Foreign companies may become sureties.
- 3791. Conditions precedent to transaction of business in this state. To appoint insurance commissioner attorney upon whom process may be served.
- 3792. Copy of process to be forwarded by insurance commissioner to secretary of company. Fee to be paid by plaintiff.
- 3793. Capital stock required. Deposit of securities.

SECTION.

- 3794. Who deemed agents of such companies.
- 3795. Copy of charter, sworn statement, etc., to be deposited with insurance commissioner.
- 3796. Annual statements to be so deposited with insurance commissioner.
- 3797. License to do business, issued by insurance commissioner.
- 3798. Penalty for acting as agent of unauthorized company.
- 3799. Examination of affairs of company by insurance commissioner to revoke license, when.
- 3800. Fees to be paid insurance commissioner.
- 3801. Fees and taxes to be paid him.

1886, ch. 27.
Bonds of
suretyship by
foreign
corporations.

Sec. 3787. Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to

approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of private persons.

Sec. 3788. Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107.
Allowance for
expense of
suretyship to
one required to
give bond.

Sec. 3789. Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceedings, to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

1885, ch. 107.
Company
estopped from
denying its
power.

Sec. 3790. Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter, and not otherwise.

1885, ch. 108.
Foreign com-
panies doing
business as
sureties on
obligations.

Sec. 3791. No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State to be the true and lawful attorney of such company in and for this State, upon whom all lawful process, in any action or proceeding against the company, may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified

1885, ch. 108.
Conditions
precedent to
transaction of
business in
this State.

by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.
Service of
process against
such company.

Sec. 3792. Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of said company. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

1885, ch. 108.
Capital stock
of such
companies.
Deposit of
securities.

Sec. 3793. No person shall act within this State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in other safe stocks or securities, the value of which at the time of such deposit shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state, holds in trust and in deposit for the benefit of all obligees of such company the securities before mentioned; which certificate shall describe the items of securities so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

1885, ch. 108.
Who deemed
agents of such
companies.

Sec. 3794. Every person who shall so far represent any such company incorporated or organized under the laws of any other state as to receive or transmit applications for suretyship, or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company, and shall be subject to the restrictions and liable to the penalties herein made, applicable to agents of such companies.

Sec. 3795. Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter, or articles of association, and a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its investments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon, and the amount of liabilities, specifying therein the amount of outstanding claims adjusted, due or not due.

1885, ch. 108.
Copy of
charter, sworn
statement, etc.,
to be deposited
with Insurance
Commissioner.

Sec. 3796. Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its investments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.
Annual state-
ments to be so
deposited.

Sec. 3797. If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, said license to continue in force as provided in Section 2938 of the General Statutes; but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.
1897, ch. 94.
License to do
business.

Sec. 3798. No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.
Penalty for
acting as agent
of unauthorized
company.

Sec. 3799. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons, not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination, and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its

1885, ch. 108.
Examination of
officers of
company.

Revocation of
license to do
business.

Expenses of
examination.

1885, ch. 108.
Fees to the
Insurance
Commissioner.

1885, ch. 108.
1889, ch. 89, §2.
Fees and taxes
to Insurance
Commissioner.

affairs; and said Commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of the affairs of any such company that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said Commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Sec. 3800. Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

Sec. 3801. Every such company organized under the laws of any other state and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business in such other state.

TITLE LXXVI.

CHAPTER CCXLI.

ASSESSMENT OF TAXES.

SECTION.

3837. Returns to assessors of the names of stockholders and the value of stock.

SECTION.

3838. Returns of property held in pledge.

RETURNS TO ASSESSORS.

G. S. 1875, 157, §21.
Returns to assessors of names of stockholders and value of stock.

Sec. 3837. The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of

the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations, on the first day of said October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the post-office containing such information, postage paid, addressed to the assessors of any town where such owner resides, shall be a compliance with the provisions of this section.

Sec. 3838. The cashier of each bank and national banking association, the treasurer of each savings bank, and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

G. S. 1875, 157, §22.
Returns of property held in pledge.

CHAPTER CCXLIV.

SPECIAL TAXES ON CORPORATIONS.

Sec. 3916. The cashier or secretary of each corporation whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of October, annually, or within ten days thereafter, deliver to the Comptroller a sworn list of all its stockholders residing without this State on said day, and the number and market value of the shares of stock therein then belonging to each; and shall on or before the twentieth day of October, annually, pay to the State one and one-half per centum of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one and one-half per centum so required to be paid.

G. S. 1875, 167, §2.
1897, ch. 153, §2.
Stock of non-residents in certain other corporations.
how taxed.
68 Conn., 311.

Section 3916 of the General Statutes shall not apply to the shares of the capital stock of any investment company organ-

1893, ch. 189.

ized under the joint stock laws of this State, in the assessment of taxes upon such company, and no taxes heretofore assessed upon the stock of such company since 1889 under the provisions of said section, and remaining unpaid, shall be collected; *provided*, a tax has been assessed upon the property of such company, and such tax actually paid to the town in which such company is located.

[Sec. 3917 repealed 1899.]

1875, ch. 18.
1875, ch. 19.
1881, ch. 49.
1895, ch. 73.
Returns from
insurance
companies.

Sec. 3933. The secretary or treasurer of every insurance company chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and, if a fire insurance company, with a statement of the balance remaining, after deducting from the total amount of assets the ascertained and unpaid losses, the market value of its real estate liable to taxation in this State, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

G. S. 1875, 170,
§15.
1875, ch. 19.
Tax on mutual
fire insurance
companies.

Sec. 3934. Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid.

G. S. 1875, 170,
§16.
1875, ch. 18.
1881, ch. 49.
Tax on mutual
life insurance
companies.

Sec. 3935. Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in

this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department.

Sec. 3936. The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock.

G. S. 1875, 170, §17.
1881, ch. 49.
Where sum paid, to be in lieu of other taxes.

Sec. 3937. If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited, he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein limited, it shall forfeit to the State twice the amount required for such payment.

1875, ch. 19.
1881, ch. 49.
Forfeiture for failure to return statements.

Sec. 3938. The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

G. S. 1875, 170, §18.
1875, ch. 19.
1881, ch. 49.
Board of Equalization to correct statements.

Sec. 3939. Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies, transacting business in such other state.

1879, ch. 63.
1889, ch. 89, §3.
Tax on insurance companies of other States.

[Secs. 3940 and 3941 were repealed in 1889.]

1889, ch. 94, §1.
1893, ch. 202, §6.
Returns by
agents of
insurance
companies of
other States.

SEC. 6. Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return, annually, on or before the twentieth day of January, under oath, to the Insurance Commissioner the gross amount of premiums collected by him for the year previous; and every such company or association shall also return annually, on or before the twentieth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State; and upon receiving from said Commissioner a certificate of the acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the thirtieth day of January, annually; and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.

Tax on such
companies.

1889, ch. 94, §2.
1893, ch. 202, §7.
Returns by
agents of
companies of
other countries.

SEC. 7. Every agent of any insurance company or association incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected by him for the year previous; and the resident manager of every such insurance company or association shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the thirtieth day of January, pay to the Insurance Commissioner of this State a tax of two per centum upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.

Tax on such
companies.

G. S. 1875, 171,
§21.
Suits for taxes
and penalties
not barred,
when.

Sec. 3942. No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

PUBLIC ACTS OF 1889.

CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Whenever any dividend, ordered by any court, having jurisdiction, to be paid to the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the Treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said payment is made to the Treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Unclaimed dividend of insolvent insurance company, how disposed of.

Approved, April 3, 1889.

CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

The agent of any insurance company of another state, or of any foreign government which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Personal liability of agent of insurance company, not admitted to do business in this State.

Approved, April 17, 1889.

CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Making false reports to insurance or railroad commissioners, how punished.

Every person who shall willfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one nor more than five years.

Approved, May 7, 1889.

PUBLIC ACTS OF 1893.

CHAPTER CCXXVI.

An Act concerning a Standard Form of Fire Insurance Policy.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. No fire insurance company shall issue fire insurance policies on property in this State other than those of the standard form filed in the office of the Secretary of the State, known and designated as the Standard Fire Insurance Policy of the State of Connecticut, except as follows:

Standard fire insurance policy only to be used.

SEC. 2. A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at _____," and after the words, "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other States as have adopted this standard form.

What may be printed on such policy.

SEC. 3. A company may use in its policies written or printed forms of description and specification of the property insured.

Written or printed description.

SEC. 4. A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Lightning clause.

SEC. 5. A company may write or print upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those con-

Modification on rider.

tained in the standard form; and all such slips, riders, and provisions must be signed by the officers or agents of the company so using them.

Mutual
companies.

SEC. 6. Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

Size of type
to be used.

SEC. 7. The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the Secretary of the State, and shall be as follows, to wit:

Form.

No. _____ \$ _____
(Corporate name of the company or association; its principal place or places of business.)

In consideration of the stipulations herein named, and of _____ dollars premiums does insure _____ for the term of _____ from the _____ day _____ 189 , at noon to the _____ day of _____ 189 , at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding _____ dollars, to the following-described property while located and contained as described herein, and not elsewhere, to wit:

(DESCRIPTION OF PROPERTY INSURED.)

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then the appraisers, as hereinafter provided; and the amount of loss or damage having been thus determined, the sum for which this company is liable, pursuant to this policy, shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt

of the proof herein required, of its intention so to do; but there can be no abandonment to this company of the property described.

This entire policy shall be void, if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof; or if the interest of the insured in the property be not truly stated herein; or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss. This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void, if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy; or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than ten o'clock, or if it cease to be operated for more than ten consecutive days; or if the hazard be increased by any means within the control or knowledge of the insured; or if mechanics be employed in building, altering, or repairing the within described premises for more than fifteen days at any one time; or if the interest of the insured be other than unconditional and sole ownership; or if the subject of insurance be a building on ground not owned by the insured in fee simple; or if the subject of insurance be personal property, and be or become encumbered by a chattel mortgage; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed; or if any change, other than by the death of an insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard), whether by legal process or judgment or by voluntary act of the insured or otherwise; or if this policy be assigned before a loss; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used, or allowed on the above-described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability than kerosene oil of the United States standard (which last may be used for lights and kept for sale according

to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light), or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, all insurance by this policy on such building and its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities, nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal, or this policy shall be void.

This policy shall be canceled at any time at the request of the insured; or by the company by giving five days' notice of such cancellation. If this policy shall be canceled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is canceled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee, or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss, and of the value of property remaining in the original location, shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations; but this company shall not, in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in a new location or not.

If fire occur, the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon; and within sixty days after the fire, unless such time is extended in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire; the interest of the insured, and of all others in the property; the cash value of each item thereof and the amount of

loss thereon; all incumbrances thereon; all other insurance, whether valid or not, covering any of said property, and a copy of all the descriptions and schedules in all policies; and changes in the title, use, occupation, location, possession, or exposures of said property since the issuing of this policy; by whom and for what purpose any building herein described, and the several parts thereof, were occupied at the time of fire, and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and, as often as required, shall produce for examination all books of accounts, bills, invoices, and other vouchers, or certified copies thereof, if originals be lost, at such reasonable place as may be designated by this company or its representatives, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss, the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraiser respectively selected by them, and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by an expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for reinsurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss" or "damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached, or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or conditions of this policy, except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions, unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the in-

insurance under this policy exist or be claimed by the insured, unless so written or attached.

In witness whereof, this company has executed and attested these presents this day of 189 .

Secretary.

President.

Size of paper
or manner of
folding not
prescribed.

SEC. 8. No provisions of this act shall be construed to limit insurance companies to the use of any particular size or manner of folding the paper upon which their policies may be issued.

Penalty for
violating this
act.

SEC. 9. Any insurance company which shall cause to be issued, and any agent who shall make, issue, or deliver a policy of fire insurance other than the standard form of fire insurance policy, in willful violation of this act, shall forfeit for each offense not less than fifty nor more than two hundred dollars; but such policy shall nevertheless be binding upon the company issuing the same.

SEC. 10. All acts and parts of acts inconsistent herewith are hereby repealed.

When this act
takes effect.

SEC. 11. This act shall take effect January 1, 1894.

Approved, June 23, 1893.

CHAPTER LXI.

An Act concerning Resident Agents of Foreign Fire Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1893, ch. 61.
Foreign com-
panies to make
contracts of
insurance
through licensed
agents only.

SECTION 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

Approved, April 19, 1893.

PUBLIC ACTS OF 1895.

CHAPTER LVII.

An Act relating to Accounts of Receivers of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

All accounts which shall be hereafter rendered to any court by the receiver or receivers of any insolvent insurance company of this State, shall be presented by such receiver or receivers to the Insurance Commissioner of this State for his examination; and he shall report thereon to the court to which said accounts shall be rendered, before the same shall be accepted by said court; and said accounts, or abstracts thereof, shall be incorporated in the annual report of said commissioner.

Receivers of insurance companies to present accounts to Insurance Commissioner.

Approved, April 11, 1895.

CHAPTER CCXX.

An Act relating to Fees of Insurance Agents and Brokers.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. The fee for a license to procure policies of fire insurance on property in this State in companies or associations approved by the Insurance Commissioner, which have not complied with the laws of this State relative to such companies or associations, and the fee for a certificate of authority to act as an insurance broker, now fixed by law at twenty dollars and ten dollars, respectively, may be *pro rated* by the Insurance Commissioner in proportion to the time such license and certificate have to run; *provided*, that no license to procure policies of fire insurance as aforesaid be issued for less than five dollars, and no broker's certificate for less than three dollars.

License fees of insurance agents and brokers.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, June 26, 1895.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Secret and fraternal societies defined.

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of Section 2903 of the General Statutes.

1895, ch. 255, §2.
1897, ch. 112, §1.
Provisions under which societies may continue business.

SEC. 2. Every such society, organized under the laws of any other state or country, now doing business in this State, may continue such business; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided, and shall file with said Commissioner a certified copy of its charter or articles of association, and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer.

SEC. 3. Every such society, organized under the laws of any other state or country, not now doing business in this State, may be admitted to do business in this State when it shall have filed with the Insurance Commissioner a report giving the information required by Section 4 of this act, and a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to Section 2905 of the General Statutes, which section and all other sections of the General Statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies; *provided*, that such society shall also be shown, by proper certificate or otherwise, to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization. In case the laws of such state or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and the management of such society at its expense.

1895, ch. 255, §3.
1897, ch. 112, §2.
Conditions upon which foreign societies may do business in this State.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act, shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the Commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said Commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity effected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal

Report to Insurance Commissioner.

representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Number and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other state or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class. 25. Name and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner.

1895, ch. 255 §5.
1897, ch. 112, §3
Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, may issue to it a permit, in writing, to do business in this State,

said permit to continue in force until the thirty-first day of March, inclusive, next following its issue, unless the same be sooner revoked; for which permit such society shall pay to said Commissioner the sum of five dollars; but an appeal may be taken to the Superior Court from any decision of the Insurance Commissioner made in pursuance of the discretionary power hereby granted.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act, and if said society does not within ten days conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the Superior Court of Hartford County against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State. Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Society neglecting to make report to be excluded.

Superior Court of Hartford County may grant injunction.

Penalty of officer or agent acting for enjoined society.

Money due from the society not liable to attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate holder, or any beneficiary named therein.

Societies not to employ paid agents, except.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members except in organizing or building up local branches or lodges.

Penalty for false representation.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for acting for unauthorized society.

SEC. 10. Any person, officer, or agent, acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

1895, ch. 255.
1897, ch. 107.
1899, ch. 117.
This act does not apply to Masons or Odd Fellows.
Section seven of chapter cclv of

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corpora-

tion or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession; provided, however, that section seven of this act shall apply to all fraternal societies legally doing business in this State.

the Public Acts of 1895 applicable to all fraternal societies doing business in this state.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Insurance Commissioner to publish report.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents. The Insurance Commissioner shall also collect the following fees: For every certificate of organization or compliance, one dollar; for each certified copy of permit, one dollar, and for each certified copy of annual report, five dollars. If any State shall impose upon secret or fraternal societies fees greater than are fixed by this act, the Insurance Commissioner shall collect from every secret or fraternal society, incorporated by or organized under the laws of such other State and admitted to transact business in this State, the same fees as are imposed upon similar societies and organizations by such other State.

1895, ch. 255, §13.
1897, ch. 113.
1899, ch. 118.
Fees.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

Business defined in this act, except as herein provided, prohibited.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, July 1, 1895.

CHAPTER CCCXII.

An Act concerning Applications for Policies of Life Insurance.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Persons insured
entitled to copy
of application.

SECTION 1. Every person within this State holding a policy of insurance issued by any life insurance company doing business in this State shall be entitled to be furnished by such company with a copy of the application upon which such policy was issued, and such company, upon demand made for such copy by the holder of such policy, or by any person upon whose life such a policy was so issued, shall make and forthwith furnish to such person a certified copy of such application.

Penalty for neg-
lect of life
insurance
company to
furnish such
copy.

SEC. 2. If such company neglect or fail for thirty days from the time of such demand to furnish to such person a copy of such application as provided in the preceding section, it shall thereafter be forever barred from setting up by way of defense to any suit on such policy of insurance, any error or incorrectness, or fraud or misrepresentation of the person making the same, or any mistake therein whatever; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any fund secured thereby, to be in all respects true and correct.

Approved, July 4, 1895.

PUBLIC ACTS OF 1897.

CHAPTER XVIII.

An Act concerning Executive Nominations and Appointments.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. All nominations and appointments made by the governor, requiring the consent of the Senate or of the General Assembly, shall be made on or before May first of the year in which the General Assembly is in session.

Governor to make nominations and appointments to be acted upon by the Senate or General Assembly on or before May 1st.

SEC. 2. All acts inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

Approved, March 4, 1897.

CHAPTER LXII.

An Act concerning Reports of Receivers of Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Receivers of insurance companies shall report to the Insurance Commissioner annually, and oftener in case he shall so direct, in such form as the Commissioner shall prescribe, and such reports or abstracts thereof shall be incorporated in the annual report of said Commissioner.

Receivers of insurance companies to report to Insurance Commissioner

Approved, March 31, 1897.

CHAPTER CXXVIII.

An Act concerning Insurance Agents.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Any agent of any fire, marine, or casualty insurance company or association, incorporated or organized by or under the

Penalty for failure of insurance agents to make returns.

laws of any other state, and admitted to transact business in this State, or any agent of any insurance company organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, who shall neglect or refuse to comply with the provisions of Sections 6 and 7 of Chapter CCII of the Public Acts of 1893, relating to his return of premiums, shall be fined not more than one hundred dollars.

Approved, April 29, 1897.

PUBLIC ACTS OF 1899.

CHAPTER LV.

An Act concerning Surety Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. Every surety company chartered by this state shall annually, in the month of January, render to the insurance commissioner a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its investment, particularizing each item of investment; the amount of bonds upon which such company is surety, and the amount of liabilities; such statement to be made on printed forms furnished by the insurance commissioner.

Statement to
be rendered to
insurance
commissioner.

SEC. 2. No person shall act as agent for such company without first procuring from the insurance commissioner a certificate of authority to act as such agent.

Agent.

SEC. 3. Every surety company or association chartered by or doing business in this state and having the power to execute or guarantee surety or fidelity bonds or obligations, or guarantee the validity of titles or written instruments, shall at all times keep and maintain a reserve fund for reinsurance equal to two dollars for each one thousand dollars of liability to be estimated upon the maximum liability as expressed in the contracts of said company or association.

Reserve fund.

SEC. 4. Every such company or association chartered or doing business in this state shall, in its annual statement to the insurance commissioner, report the gross amount of its risks outstanding on the thirty-first day of the previous December, classifying such risks in such manner as the insurance commissioner shall direct, and shall report the amount of its reserve fund, as required by this act, as a liability in such annual statement; and the insurance commissioner shall have power to order any such company or association to cease and discontinue

Amount of
risks and of
reserve fund
to be reported
in annual
statement.

doing business in this state whenever, upon examination of said company or association, he may find that it has failed to comply with any of the provisions of this act.

Liability incurred on behalf of one person limited.

SEC. 5. No such company shall incur in behalf or on account of any one person, partnership, association, or corporation, a liability for an amount larger than one-tenth of its paid-up capital and surplus, unless it shall be secured from loss thereon beyond that amount by suitable and sufficient collateral agreements of indemnity, by deposit with it in pledge or conveyance to it in trust for its protection, of property equal in value to the excess of its liability over such limit, or, in case such liability is incurred in behalf or on account of a fiduciary holding property in a trust capacity, by such deposit or other disposition of a suitable and sufficient portion of the estate so held, that no further sale, mortgage, pledge, or other disposition can be made thereof without such company's approval, except by the decree of a court having proper jurisdiction.

Approved, April 19, 1899.

CHAPTER CXXXII.

An Act concerning Recognizances in Civil Actions.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Bonds of surety companies may be accepted in civil actions and proceedings instituted under statute.

SECTION 1. Any surety company chartered by this state or authorized to do business therein may be accepted as surety or recognizer upon any and all bonds or recognizances required by law in civil actions or in any proceedings instituted under the statutes of this state, and in any case where a bond or recognizance is by law required, the bond of such company, duly executed and conditioned for the performance of the obligations expressed in such bond or recognizance, may be accepted by the person having authority thereto, and shall be filed by him in the courts to which such action or proceeding is returnable or pending.

Repeal.

SEC. 2. All acts or parts of acts inconsistent herewith are hereby repealed.

Approved, May 31, 1899.

CHAPTER CXLVI.

An Act concerning Investments of Savings Banks.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. Section 1800 of the general statutes as amended by chapter CCXXIX of the public acts of 1893 and by chapter CCXVII of the public acts of 1897 is hereby amended to read as follows: Savings banks may invest not exceeding twenty per centum of their deposits and surplus in notes secured by the pledge of stocks or bonds as collateral security; provided, said stocks or bonds shall have paid dividends or interest of not less than three per centum per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this act, can be purchased by savings banks; and may invest not exceeding twenty per centum of their deposits and surplus in notes, each of which shall be the joint and several obligation of two or more parties, all residents of this state; and may invest in the bonds of the United States, the District of Columbia, any of the New England states, or any of the states of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon; in the bonds of any city in the New England states, or in the state of New York; of Newark, Paterson, and Trenton in the state of New Jersey; of Philadelphia in the state of Pennsylvania; of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the state of Ohio; of Louisville in the state of Kentucky; of Detroit in the state of Michigan; of Chicago in the state of Illinois; of Milwaukee in the state of Wisconsin; of St. Louis in the state of Missouri; of Omaha in the state of Nebraska; or in the obligations of any of the counties, towns, cities, boroughs, and school districts in this state, or in the capital stock of any bank or trust company located in this state, or in the city of New York in the state of New York, or in Boston in the state of Massachusetts; or in the bonds of any other incorporated city located in any of the states mentioned in this act having not less than twenty thousand inhabitants, as ascertained by the United States or state census, or any municipal census taken by authority of the state next preceding such investment; provided, the amount of the bonds of said city, including the issue

1893, ch. 229.
1897, ch. 217.
Investments
by savings
banks.

in which such investment is made and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per centum of the valuation of property in said city as assessed for taxation next preceding such investment; provided, always, that the state or city issuing said bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this act shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same; or in the bonds of any railroad company organized under the laws of any of the states mentioned in this act, and which bonds are secured by a first mortgage (as the only mortgage security) given by said railroad company upon some portion of the railroad owned by it, or given by a railroad company (a majority of the capital stock in which is owned by the railroad company issuing said bonds), upon some portion of the railroad owned by it but leased or operated by the railroad company issuing said bonds, and which portion of said railroad in either case shall be located wholly or in part in one or more of the states mentioned in this act, provided the entire railroad of said company is located wholly within the United States; or in the consolidated bonds of any railroad company incorporated by this state and authorized to issue such bonds to retire the entire funded debt of said company; provided, that in every case the railroad company in the bonds of which an investment is made shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per centum per annum upon its entire capital stock outstanding; and provided further, that said outstanding capital stock at the time of such investments equals or exceeds in amount one-third of the entire outstanding issue of said bonds; also in the bonds of the following-named railroad corporations, viz.: Boston and Albany Railroad Company, Boston and Lowell Railroad Company, Boston and Maine Railroad Company, Concord and Montreal Railroad Company, Fitchburg Railroad Company, Harlem River and Portchester Railroad Company, Maine Central Railroad Company, New England Railroad Company, New

York and New England Railroad Company, New York, New Haven, and Hartford Railroad Company, Old Colony Railroad Company, and in any general or consolidated mortgage bonds issued by any of the following-named railroad corporations to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage: Chicago and Northwestern Railway Company, Chicago, Burlington, and Quincy Railroad Company, Chicago, Milwaukee, and St. Paul Railway Company, Chicago, Rock Island, and Pacific Railway Company, Chicago and Alton Railroad Company, Cleveland and Pittsburg Railroad Company, Lake Shore and Michigan Southern Railroad Company, Michigan Central Railroad Company, Morris and Essex Railroad Company, New York Central and Hudson River Railroad Company, Pennsylvania Railroad Company, St. Paul, Minneapolis, and Manitoba Railway Company, Eastern Railway of Minnesota, Northern Division, and in the mortgage bonds hitherto issued which the said consolidated or general mortgage bonds are to retire at maturity; provided, that at no time within five years next preceding the date of such investment shall such railroad corporation have failed regularly and punctually to pay the principal at maturity, or as extended, and interest of all its mortgage indebtedness, and, in addition thereto, regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years; further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made, but this act shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railroad company. All other investments shall consist of deposits in incorporated banks or trust companies located in this state or in the states of New York, Massachusetts, or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this state, worth double the amount of the loan secured thereon, provided that any savings bank in the towns of Putnam, Brooklyn, and Killingly may loan on land located in the county of Providence in the state of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the county of Westchester in the state of New York; any savings bank in the town of Enfield

or in the town of Stafford may loan on land located in the county of Hampden in the state of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the county of Washington in the state of Rhode Island.

Approved, June 1, 1899.

CHAPTER CLI.

Act concerning Funds of Insurance Companies Held by the State Treasurer.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

State treasurer shall deliver securities to receiver on order of court.

SECTION I. Whenever a receiver is appointed in this state of any insurance company which has deposited securities with the state treasurer in trust for the policy-holders of such company, the court to which such receiver is accountable shall, after finding that such receiver has duly qualified, authorize such receiver to receive the securities deposited as aforesaid; and the state treasurer, when tendered by such receiver a certified copy of the order authorizing such receiver to receive such securities, shall transfer and deliver such securities to such receiver; and such receiver shall administer the trust fund invested in such securities for the benefit of the policy-holders of such company under the orders of the court to which such receiver is accountable.

SEC. 2. This act shall take effect from its passage, and shall apply to all receiverships, whether now pending or hereafter commenced.

Approved, June 1, 1899.

CHAPTER CLIX.

An Act concerning the Appointment and Term of office of the Insurance Commissioner.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Term of office.

SECTION I. The term of office of the insurance commissioner appointed by the governor with the advice and consent of the senate during the present session of the general assembly shall commence on the first day of July, 1899, and

continue until the first day of July, 1903. The governor shall in the year 1903, and each succeeding fourth year thereafter, nominate and, with the advice and consent of the senate, appoint some suitable person, not a director, officer, or agent of any insurance company, to be insurance commissioner, who shall, unless removed by the governor for cause, hold his office for four years beginning with the first day of July of the year thus fixed for such appointment. Vacancies in the office of insurance commissioner that may arise shall be filled in the same manner for the remainder of any term of office hereinbefore provided for.

SEC. 2. The senate shall act finally upon every nomination or appointment of insurance commissioner made by the governor within ten session days from the date on which such nomination or appointment is communicated to it by the governor.

Time within which senate shall act.

SEC. 3. If in any year in which the term of office of any insurance commissioner is to expire, an appointment to fill the office for the next term shall not have been made by the governor with the advice and consent of the senate before the first day of May, then the office shall be filled for said term by concurrent vote of both houses of the general assembly, instead of in the manner provided in section one; and if a vacancy in the office of insurance commissioner has arisen and has not been filled by appointment of the governor with the advice and consent of the senate within the first thirty session days of the senate following the arising of said vacancy, then the said vacancy shall be filled by concurrent vote of both houses of the general assembly for the remainder of the term of office provided for in section one of this act, instead of in the manner provided in said section.

Office shall be filled by general assembly, when.

SEC. 4. Vacancies in the office of insurance commissioner may be temporarily filled by the governor until such vacancy shall be filled in the manner provided for in the preceding sections.

Vacancies.

SEC. 5. Sections 2814, 2815, 2816, 2817, and 2818 of the general statutes are hereby repealed.

Approved, June 9, 1899.

CHAPTER CLXXVIII.

An Act concerning Certain Liens for Taxes.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Lien upon
stock of non-
resident stock-
holder.

SECTION 1. Banks, national banking associations, trust, insurance, investment, turnpike, bridge, and plank-road companies shall have a lien upon the stock of each non-resident stockholder for the reimbursement of the sums required to be paid by said corporations as taxes upon said stock.

Repeal.

SEC. 2. Section 3917 of the general statutes is hereby repealed, but this repeal shall not impair the validity of any existing lien.

Approved, June 14, 1899.

INDEX.

	Page.	Sec.
<i>Ability to pay</i> , certificate of, by officers of assessment companies	29	2893
<i>Accident policies</i> , issued by companies of this state.....	21	2865
to conform to provisions of charter.....	21	2865
<i>Account</i> , allowance in, of expense of procuring surety.....	45	3788
<i>Actuaries' table of mortality</i> , used to determine reinsurance reserve, etc.....	18	2854
<i>Advertisement of assets</i> , regulated	37	2920
to conform to preceding statement.....	37	2921
penalty for false.....	38	2922
<i>Affidavit</i> of agent of unauthorized company.....	40	2932
of physician, on refusing application of colored person	20	2862
<i>Age limit</i> , in assessment companies of other states.....	29	2893
<i>Agent of company</i> , not to be commissioner.....	78	I
out of this state, not to issue or renew policy when personal liability of.....	34	2906
.....	53	
<i>Agents</i> , certificate, fee for; reciprocal fee.....	7	2824
when to expire	42	2938
must be residents of the state.....	16	I
of companies of other states, reciprocal obligations and restrictions.....	35	2913
term defined.....	38	2923
.....	56	7
doing business for unauthorized company.....	39	2931
of unauthorized company, may be licensed, when..	39	2931
duration of license to.....	39	2931
personal liability of	53	
of assessment companies, to procure certificate of authority	29	2892
of other states, who are.....	31	2898
penalty for acting without authority.....	31	2899
fees to be paid by.....	31	2901
of fire companies of other states, to procure certificates	10	2834
.....	39	2930
to make returns of business,	52	6
of fire and marine companies of other states, to procure certificates.....	10	2834
.....	39	2930
to make returns of business,	52	6
of foreign fire companies, not to do business without certificate of authority	15	2849
to be licensed	16	I
.....	39	2930
fee for certificate of authority	15	2851
penalty for doing business without	16	2

	Page.	Sec.
<i>Agents</i> , of foreign fire companies, to procure certificate that company has complied with our law	39	2930
acting for unauthorized company	39	2931
to make returns of business	52	6
penalty for neglect.....	71	
of life companies, not to discriminate in contracts..	{ 19	2861
to procure certificate of authority	20	1
annual renewal of certificates	40	2
penalty for not procuring certificates.....	40	2
certificates of, shall be revoked when.....	41	3
certificates of, shall be revoked when.....	41	3
of surety companies, out of this state, defined.....	46	3794
to procure certificate of authority	73	2
unauthorized; penalty	47	3798
revocation of authority	47	3799
personal liability of	53	
penalty for rebating	{ 20	2863
	41	3
<i>Amalgamation</i> , of companies of this state, when allowed....	25	2880
<i>American experience</i> , table of mortality, use of	18	2854
<i>Annual fee</i> , of foreign companies	15	2851
<i>Annual report</i> , number to be printed	3	331
fee for filing	7	2824
of commissioner to governor	7	2825
to be submitted biennially to general assembly....	7	2825
of fire companies	8	2828
of fire and marine companies.....	8	2828
of foreign insurance companies	14	2846
of assessment companies	31	2900
to be sworn to and published	31	2900
failure to make	32	2902
<i>Annual returns</i> , by agents of companies out of this state	52	6, 7
<i>Annual statement</i> , of agent of unauthorized company	40	2932
<i>Annuities</i> , may be issued by companies of this state	20	2864
heretofore issued, validated	20	2864
<i>Answers</i> , to inquiry of commissioner, as to condition, etc....	9	2829
<i>Application</i> , copy of to be furnished	70	1
<i>Appointee</i> , petition for, to make proofs of loss.....	12	2839
judge may name to make proofs of loss.....	12	2841
validity of proofs of loss by	13	2842
<i>Approval of loans</i> , by finance committee or directors	27	2885
<i>Articles of association</i> , foreign company to file with commissioner	14	2846
<i>Assessment</i> , amount of, on stock, annual report of.....	8	2828
failure to collect, by assessment company	32	2904
<i>Assessment of taxes</i> , secretary to inform assessors, annually...	48	3837
to report stockholders, and value of stock	48	3837
pledging stock and bonds.....	48	3838
neglect to inform assessors; penalty	49	3838

	Page.	Sec.
<i>Assets</i> , annual report of fire, and fire and marine company to		
specify	8	2828
justifying reduction of capital stock	10	2830
not to be distributed to stockholders, except, etc.	10	2830
required of, fire company	11	2836
required of fire and marine company	11	2836
mutual companies	11	2835 2836
of foreign companies, how invested	14	I
how estimated	14	2847
to be held in trust	14	2847
may be examined	15	2848
vest in commissioner on repeal of charter	23	2873
false representation of	37	2920
advertisements of	37	2920
advertisement to conform to preceding statement.	37	2921
penalty	38	2922
of assessment company, annual statement	29	2893
of life company of this state, annual report to specify. .	17	2853
of life company of this state, must exceed liabilities be-		
fore dividend declared	18	2855
deficiency in	22	2869
application of, on repeal of charter	24	2877
disposition of surplus, on amalgamation	26	2882
loans of, regulated	27	2887
of fire company, consolidating, value of shares	34	2908
of mutual fire and life companies, annual statement to		
comptroller	50	3933
<i>Association</i> , business methods of, may be examined	6	2822
articles of, of foreign companies, to be filed with com-		
missioner	14	2846
of home companies, to be filed with commis-		
sioner	39	2928
fraternal, exceptions in favor of	40	2934
<i>Attorney</i> , of companies out of this state, forms of statements		
to be furnished to	5	2820
of fire companies of other states, named in agent's		
certificates	10	2834
of fire and marine companies of other states, named		
in agent's certificates	10	2834
commissioner to be, of companies out of this state	33	2905
certificate of appointment of, to be filed with commis-		
sioner	33	2905
commissioner to be, of surety companies out of this		
state	45	3791
<i>Authority</i> , fee for certificate of	7	2824
of life companies out of this state, may be revoked	19	2859
<i>Benevolent associations</i> , excepted from laws of assessment com-		
panies	32	2903
<i>Board of equalization</i> , to correct statement for taxation	51	3938
to make tax return, company failing to do so	51	3938

	Page.	Sec.
<i>Board of equalization</i> , tax statements by, conclusive	51	3938
failure to act, no bar to suit for taxes	52	3942
<i>Bond of commissioner</i> , amount of, condition of	5	2819
when and to whom given	5	2819
surety, to be accepted by treasurer	5	2819
on taking possession of assets of life company	25	2879
<i>Bonds</i> , annual report of, held by fire and fire and marine companies	8	2828
loans on, as collateral by life company, regulated	27	{ 2887 I
surety company, may be surety on	44	3787
certain, exempt from taxation, held by mutual fire company	50	3935
by mutual life company	50	3935
and stocks of corporations purchasing property of company may be taken in part payment	28	2891
certain payments in, validated	28	2
<i>Blank forms</i> , to be furnished, attorneys of companies out of this state	5	2820
assessment companies, for annual report	31	2900
<i>Brokers</i> , insurance, defined	41	2935
certificates of authority issued to; fee for	41	2936
when to expire	42	2938
<i>Business of insurance</i> , fire companies of other states may do, when	10	2834
fire and marine companies of other states may do, when	10	2834
may be enjoined, when	11	2836
<i>By-Laws</i> , form of policies in other states, notwithstanding ...	12	2838
of assessment companies of other states, to be filed ...	29	2893
<i>Cancellation</i> , of fire policy, notice to be given	16	2852
return premiums	16	2852
<i>Capital</i> , of foreign company, minimum amount	14	I
how estimated	14	2847
of surety company of other state, minimum amount ...	44	3787
how invested	46	3793
certificate of deposit of securities	46	3793
fire risks not to exceed ten per cent. of paid up	8	2827
<i>Capital stock</i> , of fire or fire and marine company, annual report of	8	2828
impaired, may be reduced	10	2830
par value of shares of, may be reduced	10	2830
vote to reduce; approved by directors	10	2830
may be increased; new certificates to be issued	10	{ 2831 2832
of company of other state, minimum amount	10	2834
impairment of, action by commissioner	11	2836

	Page.	Sec.
<i>Capital stock</i> , life companies, impairment of, by dividends, forbidden	18	2855
value of shares, consolidated fire companies, how ascertained	34	2908
consolidated companies, not to exceed original	35	2909
fire companies, not paid in, advertisement of	37	2920
surety company of other state, minimum	{ 44	3787
	{ 46	3793
<i>Cash</i> , annual report of amount and where deposited	8	2828
in agent's hands and in transit	8	2828
<i>Cashiers</i> , of corporations, to return list of stockholders to assessors	48	3837
value of stock	48	3837
to inform assessors of pledged securities	48	3837
neglect to inform assessors; penalty	48	3837
comptroller; penalty	49	3916
<i>Certificate</i> , of valuation, fee for	7	2824
of condition, fee for	7	2824
of authority, fee for	7	2824
of authority, to agents of fire and fire and marine companies of other states; renewal	10	2834
to agents and attorneys of foreign companies... fee for	15	2849
to agents of companies of other states	39	2930
not complying with our laws	39	2931
duration of; penalty	39	2930
to agents of assessment companies of other states	30	2894
term of; may be revoked	30	2894
shall be revoked, when	30	2895
to agents of life companies	40	2
to insurance brokers; fee	41	2936
revocation of	41	2937
duration of	42	2938
to companies out of the state and agents, expiration of	42	2938
to agents of surety company of other state	48	3800
by company out of this state; contents of	21	2867
to home companies, when issued	39	2929
duration of	42	2938
to assessment companies of other states	31	2897
of appointment of commissioner as attorney	33	2905
copies of, sufficient evidence	33	2905
of consolidation of fire companies, to be filed	35	2910
of deposits of securities, issued by treasurer	36	2915
may be revoked, when	36	2915
of officer, holding deposit of foreign companies, contents of	14	2846
of membership, of assessment company of other state	29	2893
of secretary, of reduction of capital stock	10	2830
copy to be filed with secretary of state	10	2830
stock to be surrendered, when capital reduced	10	2831

	Page.	Sec.
<i>Certificate</i> of stock, to be surrendered, directors may require		
when	10	2831
issue new, when,	10	2831
of commissioner of other state accepted, when.....	11	2836
that commissioner is attorney for surety company,		
filing of	45	3791
of deposit of securities, by surety company	46	3793
<i>Changes in laws</i> , suggested by commissioner to general assembly	6	2821
<i>Charitable Association</i> , exempt from laws regulating assessment companies	32	2903
<i>Charter</i> , fee for filing copy of	7	2824
capital stock, not to exceed amount authorized by	10	2832
<i>Charter</i> , form of policies in other states, notwithstanding.....	12	2838
of foreign company, to be filed with commissioner...	14	2846
deed of settlement of foreign company, fee for filing..	15	2851
annulling, of company of this state, when	22	2869
repealed, assets vest in commissioner	23	2874
actions brought and defended by commissioner..	23	2874
assessment company out of this state, to file copy of..	29	2893
company having general provisions, how far applicable	38	2925
domestic company, to file copy of	39	2928
surety company, to file copy of	47	3795
fee for filing	48	3800
<i>Claims</i> , against company, annual report to specify	8	2828
<i>Clerical Aid</i> , commissioner may employ	5	2820
<i>Collateral</i> , stocks and bonds held as tax returns of	49	3838
failure to make tax returns of, penalty	49	3838
<i>Colored persons</i> , discrimination against, forbidden	19	2861
application refused, physician's affidavit.....	20	2862
penalty for discrimination	20	2863
<i>Combinations of Persons</i> , commissioner may examine business methods of	6	2822
<i>Commission</i> , to hear petition for consolidation, reinsurance, etc.	25	2881
how constituted, powers and duties of	25	2881
attendance of witnesses before	25	2881
policy-holder and stockholder to be heard	25	2881
may approve and authorize consolidation, etc.....	26	2882
to guard interest of policy-holders	26	2882
compensation of	26	2883
cost and expenses of	26	2883
<i>Commissions</i> , of agents, annual report of	8	2828
<i>Commissioner</i> (See <i>Insurance Commissioner</i>).		
<i>Commissioners</i> , to receive and pass on claims against company	24	2875
to file list of claims with clerk of superior court....	24	2875
<i>Committee</i> , appointed to examine fire company	11	2836
power of	11	2836
surety company	47	3799

INDEX.

*87

	Page.	Sec.
<i>Companies</i> of other states, to be furnished printed forms....	5	2820
of foreign governments, to be furnished printed forms	5	2820
<i>Compensation</i> of insurance commissioner	43	3706
<i>Comptroller</i> , to cause commissioner's report to be printed annually	3	331
list of non-resident stockholders to, by secretary....	49	3916
penalty for neglect	49	3916
statement of assets to, by secretary or treasurer, annually	50	3933
<i>Condition</i> , fee for certificate of	7	2824
not valid unless stated in body of policy	8	2826
investigation of, of fire and fire and marine companies	9	2829
under which, fire and fire and marine companies of other states may do business	10	2834
<i>Consolidation</i> , of life companies of this state allowed.....	25	2880
penalty	26	2884
<i>Constitution</i> and <i>by-laws</i> , of assessment companies of other states to be filed	29	2893
<i>Copy of Charter</i> , fee for filing	7	2824
of fire and fire and marine companies of other states to be deposited with commissioner	10	2834
report, fee for	7	2824
<i>Copy of Process</i> , fee for	46	3792
<i>Corporation</i> , commissioner may examine business methods of, secretaries, shall make report to assessors	48	3837
penalty for neglect	48	3837
special taxes on	49	3916
<i>Costs</i> , taxed in favor of mortgagee when	13	2844
may be added to debt, when,	13	2844
company, when	13	2844
deducted from loss, when,	13	2844
fee paid commissioner, when process served may be included in	38	2926
against surety companies, may include what.....	46	3792
<i>Cost and expenses</i> , of commission to approve consolidation, etc.	26	2883
<i>Court</i> , orders of <i>de</i> injunction and receivership.....	6	2822
may enforce orders of commissioner	6	2822
may vary or modify, or refuse to enforce order of commissioner	6	2823
payment into, by company, parties failing to agree, when	13	2843
receipts of clerk of, in satisfaction of judgment, when	13	2843
<i>Creditors</i> , interest, annual premium life policy exceeding \$300,	4	2799
<i>Cyclones</i> , fire companies of this state may insure against loss by insurance against, to be clearly expressed in policy.	12	2837
<i>Debt</i> , due life company of this state, what may be taken in payment of	28	2891

	Page.	Sec
<i>Decree</i> , winding up company	24	2877
<i>Deed</i> , of trust, by foreign company, copy to be filed.....	15	2848
of settlement of foreign company, fee for filing.....	15	2851
<i>Deficiency, of assets</i> , of fire, fire and marine, and mutual com- pany	11	2836
to be made up, when; failure	11	2836
of home company, to be made up.....	22	2869
of securities deposited in trust for policy-holders..	36	2915
<i>Defrauding</i> , life or accident companies.....	4	1589
<i>Deposit</i> , of securities by foreign company, how invested.....	14	I
in trust, by foreign company, amount of, with whom certificate of trustee	14	I
of securities, by domestic companies with treasurer	14	2846
to be transferred to receiver, when.....	35	2914
by surety company of other states	78	I
held in trust by treasurer	46	3793
interest, etc., collected by company	35	2914
certificate of, to officers of other states.....	35	2914
deficiency in, to be made up	36	2915
certificate of, may be countermanded.....	36	2915
fee for; special examination of, fee for	36	2916
withdrawal of	36	2917
<i>Director</i> , of insurance company, not to be commissioner....	78	I
<i>Directors</i> , of foreign companies, to appoint trustee, to hold deposit	15	2848
penalty for payments to stockholders or policy- holders, when	18	2856
of fire, and fire and marine company, may reduce capital, when	10	2830
two-thirds vote of board of, required to reduce capital	10	2830
may require stockholders to surrender certificates..	10	2831
may issue new certificate to stockholder.....	10	2831
penalty for voting dividends to stockholders, life company, when	18	2855
liability for violating law <i>de</i> consolidation	26	2884
approval of loan and investment by.....	27	2885
not to receive compensation for making loans....	27	2886
selling securities.....	27	2886
personal liability for loss on loans, when.....	28	2890
to file certificate of consolidation with secretary of state	35	2910
<i>Dividends</i> , annual report of, those paid	8	2828
due and unpaid	8	2828
not yet payable, cash or scrip...	8	2828
by life companies, of this state, when prohibited....	18	2855
payment of, may be forbidden by commissioner, when	22	2869
unclaimed, of insolvent companies	53	
<i>Discriminating</i> , conditions, against colored persons.....	19	2861
against individual	20	I
<i>Disease</i> , insurance against loss from.....	21	2865

	Page.	Sec.
<i>Documents</i> , fee for filing	7	2824
<i>Equalization</i> , board of, to correct tax returns, made to comp- troller	51	3938
<i>Equalization</i> , board of, to make tax return, company failing to do so	51	3938
failure to act, no bar to suit to recover taxes.....	52	3942
<i>Estoppel</i> , of surety company, to deny power and liability.....	45	3789
<i>Evidence</i> , of appointment, of trustees by foreign company....	15	2848
certified copies, of commissioner, sufficient when....	33	2905
<i>Examination</i> , of life companies of this state, how often.....	18	2857
of other states, expenses of.....	19	{ 2858 2859
penalty for refusing to submit to....	19	2859
of assessment companies	30	2895
of securities held in trust by treasurer.....	36	2915
fee for special	36	2916
of surety companies, expenses of	47	3799
<i>Expenditures</i> , annual report to specify	8	2828
<i>Expenses</i> , paid, annual report of	8	2828
of examining life companies of other states.....	19	2858
assessment companies of other states.....	30	2895
of special examination of securities by treasurer.....	36	2916
of procuring surety company as surety, allowance of	45	3788
of examining surety company, how paid	47	3799
<i>Experts</i> , commissioners of other states, called as, when.....	25	2881
powers, duties, and compensation	26	{ 2882 2883
<i>Expiration</i> , of licenses and certificates of authority.....	41	2938
<i>Failure</i> , of governor to nominate commissioner.....	79	3
of senate to act on nomination of governor.....	79	2
of insurance company to adjust and pay losses.....	6	2822
to obey orders of commissioner.....	6	2822
to surrender property to commissioner, on demand..	25	2878
to pay claims by assessment company.....	30	2895
to make tax returns by mutual company.....	51	3937
to make payment of tax by mutual company.....	51	3937
of board of equalization to correct or make tax re- turns	52	3942
<i>False</i> , reports, penalty for	{ 37 54	2919
entries, etc., penalty for	37	2919
representations or advertisements as to assets.....	37	2920
<i>Fees</i> , collected by commissioner, paid to treasurer.....	5	2820
due from insurance companies	7	2824
received, annual statement of, to governor.....	7	2825
biennial statement of, to general assembly..	7	2825
due from foreign companies, filing copy of charter... annual	15	2851
due from assessment companies of other states.....	31	2901
agents of assessment companies of other states,	31	2901
due treasurer on deposit of securities.....	36	2916
for special examination of securities.....	36	2916

	Page.	Sec.
<i>Fees</i> , due commissioner, forwarding copy of process.....	38	2926
due from agent of unauthorized company.....	40	2933
due from insurance broker.....	41	2936
due commissioner, forwarding copy of process against surety company	46	3792
due from surety company.....	48	3800 3801
due from agents of company of other state.....	51	3939
due from companies of other states.....	51	3939
pro rated	63	I
<i>Fire Policies</i> , conditions to be stated in body of	8	2826
standard form	55	I-II
cancellation of, return premiums, etc.....	16	2852
risks, not to exceed ten per cent. of paid-up capital....	8	2827
reinsurance of, annual report	8	2828
of foreign companies, how limited.....	15	2850
<i>Fire Companies</i> , risk of, not to exceed ten per cent. of paid-up capital	8	2827
of other states, capital of	10	2834
certificate of officer of other state as to condition, may be accepted	11	2836
to appoint commissioner attorney for service of pro- cess,	33	2905
stipulations of certificate, certificate to be filed, copies sufficient evidence	33	2905
revocation of license	34	2906
publication of revocation of license; reissue.....	34	2906
consolidation of	34	2907
rights and obligations under	34	2907
value of shares	34	2908
certificates of shares	34	2908
aggregate capital stock under	35	2909
certificate of, by officers	35	2910
insolvency of, effect of, on premium notes	35	2911
reciprocal obligations, prohibitions, and restrictions,	35	2913
penalties paid commissioner, deposits with treasurer	35	2913
agents not to act until company complies with our laws	37	2918
general provisions, what applicable to.....	38	2925
process served on, to be forwarded to secretary.....	38	2926
fee of commissioner forwarding copy of process.....	38	2926
process, how served, in absence of commissioner....	39	2927
<i>Foreign fire companies</i> , contracts to be made by licensed resi- dent agents	16	I
agents of, to be licensed, and residents, contracts, by unauthorized agents, penalty for.....	16 39	I 2931
<i>Foreign government</i> , license by, to fire companies of this state	21	2867
<i>Foreign insurance company</i> , definition	3	I
<i>Forms</i> , of printed statements, to be furnished by commissioner of standard policies	5 56	2820 7
<i>Franchise tax</i> , mutual fire companies	50	3934
life companies	50	3935

	Page.	Sec.
<i>Fraternal Societies</i> , act relating to.....	64	1-15
exempt from laws regulating assessment companies....	32	2903
exceptions in favor of, as to license, etc.....	40	2934
<i>Fraud</i> , by assessment company, license may be revoked.....	30	2895
obtaining money on policy by, penalty	4	1589
<i>General Assembly</i> , commissioner to be elected, how.....	79	{ 3 3
concurrent vote of, to fill vacancy, when	6	2816
during recess of, governor may fill vacancy.....	79	4
commissioner to report needed changes in laws to.....	6	2821
submit annual reports and statements to, biennially	7	2825
<i>General penalty</i>	42	2939
<i>General provisions</i>	33	
to what companies and persons applicable.....	38	2925
<i>Governor</i> , to nominate commissioner, every four years.....	78	1
may remove commissioner for cause.....	78	1
failure of, to nominate commissioner.....	79	3
may fill vacancy in commissionership, when.....	79	4
annual report to, by commissioner	7	2825
to appoint steam boiler inspectors	43	1
<i>Health policies</i> , issued by companies of this State.....	21	2865
<i>Hostilities</i> , between governments, not to invalidate policies...	14	1
<i>Impairment</i> , of capital of fire and fire and marine company....	{ 10 11	2830 2836
<i>Improper business methods</i> may be ordered discontinued.....	6	2822
<i>Income</i> , annual report of companies to specify	8	2828
<i>Increase</i> , of capital stock of fire and fire and marine company..	10	2832
<i>Individuals</i> , discriminating against, forbidden.....	{ 20 19	1 2861
insurance laws applicable to	38	2925
<i>Injunction</i> , petition for, on deficiency of assets.....	11	2836
may issue on deficiency of assets	11	2836
<i>Inquiries</i> , commissioner may make, of officers of assessment company	30	2896
<i>Insolvency</i> , of company, effect on premium notes	35	2911
<i>Insurance</i> , paid by mortgagee, may be recovered	42	2942
<i>Insurance Broker</i> , certificate of authority to	41	2235
<i>Insurance Commissioner</i> , governor shall nominate, every four years	78	1
and on or before May 1st of the year.....	71	1
to be confirmed by senate	78	1
not to be director, officer, or agent of any insurance company	78	1
may be removed by governor for cause.....	78	1
term of office	78	1
senate to act on nomination of, when.....	78	2
vacancy in office, how filled	79	3, 4
to give bond, with surety	5	2819
to be accepted by treasurer	5	2819
to whom given	5	2819

	Page.	Sec.
<i>Insurance Commissioner</i> , duties and powers of.....	5	2820
may employ clerical aid.....	5	2820
to enforce laws respecting insurance.....	5	2820
to furnish companies printed forms of statements.....	5	2820
to pay fees collected, monthly, to treasurer.....	5	2820
may administer oaths, in discharge of duties.....	5	2820
to report needed changes in insurance laws.....	6	2821
may examine business methods of companies.....	6	2822
may question companies as to method of business.....	6	2822
may order companies to discontinue illegal methods of business	6	2822
to pay losses, etc., as they become due.....	6	2822
may apply for injunction and receiver, when.....	6	2822
fees, to be collected by	7	2824
to make annual report to governor.....	7	2825
annual report of official acts	7	2825
to report condition of companies.....	7	2825
condensed statement of reports of companies made to him.....	7	2825
fees received, and paid to treasurer..	7	2825
to submit annual reports, biennially, to general assem- bly	7	2825
fire and fire and marine companies, to report to.....	8	2828
may inquire into financial condition of fire and fire and marine companies	9	2829
certified copy of charter of fire companies of other state, to be deposited with	10	2834
statement of fire companies of other states must be de- posited with	10	2834
statement of fire and marine companies of other states to be deposited with	10	2834
statement satisfactory, to renew agent's certificate.....	10	2834
may examine affairs of fire and fire and marine com- pany	11	2836
books of fire and fire and marine company.....	11	2836
officers and agents of fire and fire and marine company	11	2836
by committee, who ineligible	11	2836
shall renew agents' certificate	10	2834
may publish result of investigation in newspaper.....	11	2836
may call on fire and fire and marine company to make up deficiency	11	2836
may accept certificate of commissioner or superintend- ent of insurance of other state as to condition of company of other state	11	2836
may petition for injunction, when.....	11	2836
injunction to issue, when.....	11	2836
deed of trust of foreign companies to be filed with.....	15	2848

	Page.	Sec.
<i>Insurance Commissioner</i> , may examine trustees and agents of foreign company	15	2848
foreign companies not to do business without license from	15	2849
to be satisfied that foreign company is solvent.....	15	2851
life companies of this state to report to.....	17	2853
to value policies of life companies of this state.....	18	2854
to ascertain surplus and reserve of life companies of this state	18	2854
net premiums only of life companies of this state to be valued by	18	2854
to examine life companies of this state, when.....	18	2857
may examine life companies of other states.....	19	2858
powers of, in examining life companies of other states may revoke authority of life companies of other states, when	19	2859
annual statement to, by life companies out of this state	21	2867
may issue license to life companies out of this state...	21	2867
certificate of, to home company, effect of, in other state or country	21	2867
to value policies of life companies out of this state, when	21	2867
report to, by companies out of this state, when.....	21	2867
may forbid issuing of policies, by company of this state	22	2869
may forbid payment of dividends by company of this state	22	2869
may petition for receiver and annulment of charter, when	22	2869
assets of company to vest in, on repeal of charter....	23	2873
powers and duties of, when charter repealed.....	23	2874
to execute conveyances of real estate.....	23	2874
may maintain and defend civil actions.....	23	2874
application by, for limitation of claims on repeal of charter	24	2875
to value policies in force, on repeal of charter	24	2876
to apply assets of company, in what order, etc.....	24	2877
penalty for refusing to deliver property to.....	25	2878
to give bonds on taking possession of assets of com- pany	25	2879
petition to, for consolidation of companies	25	2881
proceedings on such petition	25	2881
commissioners of other states to hear.....	25	2881
action by, to enforce personal liability of directors...	28	2890
to license assessment companies of other states.....	29	2893
of other state, certificate of, to assessment companies of that state	29	2893
to issue certificates of authority to agents of assess- ment company of other states	30	2894
may revoke such certificate for cause	30	2894

	Page.	Sec.
<i>Insurance Commissioner, to examine affairs of assessment company applying to do business</i>	30	2895
may revoke authority of assessment company and agents, when	30	2895
to publish revocation of license of assessment companies	30	2895
may examine officers of assessment companies as to condition, etc.....	30	2896
refusal to answer inquiries of, penalty.....	30	2896
may revoke certificate of assessment company and agents	30	2896
to issue to assessment companies, certificate that similar companies of other states may do business here,	31	2897
annual reports to, of assessment companies of other states	31	2900
to furnish blank forms for annual reports.....	31	2900
to publish annual report of assessment company.....	31	2900
fees and taxes due to, of assessment company	31	2901
fees of agents of assessment companies due to.....	31	2901
failure of assessment company to report, or pay judgment	32	2902
may revoke authority of assessment company and agents of, when	32	2902
to publish revocation of authority of assessment companies and agents	32	2902
to notify assessment company, failing to collect assessment to cease business	32	2904
to be attorney, for companies of other states and foreign companies	33	2905
may revoke license of company out of this state, when	34	2906
may reissue license to company out of this state, when	34	2906
to publish revocation of license, to company out of this state	34	2906
to enforce reciprocal obligations, collect penalties....	35	2913
to forward copy of process served on; fee for.....	38	2926
to designate person on whom process served, when absent	39	2927
copy of charter, etc., of domestic company to be filed with	39	2928
to issue certificates to companies, of this state.....	39	2929
certificate of authority to agents of companies out of this state	39	2930
may revoke such certificate for cause.....	39	2930
may license agents of unauthorized companies, when	39	2931
may revoke such license at pleasure	39	2931
affidavit of person so licensed, filed with commissioner,	40	2932
may inspect accounts of such agent	40	2932
annual statement to, contents of	40	2932
annual fee, paid to, by such agent	40	2932

<i>Insurance Commissioner</i> , to issue certificates of authority to		
agents of life companies	40	2
annual renewal of such certificates	40	2
to revoke certificates to agents of life companies, when,	41	3
not to issue certificates to agents of life company, when,	41	3
to issue certificate of authority to insurance broker.....	41	2936
may revoke broker's certificate	41	2937
shall publish such revocation	41	2937
compensation of	43	3706
to be attorney for service of process against surety com-		
panies out of this state	45	3791
certificate of appointment, as attorney for surety com-		
pany, to be filed	45	3791
service of process against surety company	45	3791
to forward copy of process against surety company.....	46	3792
fee for forwarding copy of process against surety com-		
pany	46	3792
certificate of deposit of securities by surety company...	46	3793
statement of condition of surety company to be filed		
with	47	3795
annual statement of surety company to be filed with....	47	3796
may require information from surety company.....	47	3796
may issue license to surety company, when.....	47	3797
may examine affairs of surety company	47	3799
may publish result of examination of surety company...	47	3799
may revoke license of surety company, when	47	3799
may revoke certificate of authority to agents of surety		
company	47	3799
shall publish revocation of license to surety company...	47	3799
expense of examining surety company, paid to.....	47	3799
fee for license of surety company, paid to	48	3800
fee of agents of surety company, paid to.....	48	3800
fee of companies of other states, paid to.....	51	3939
fee of agents of companies of other states, paid to.....	51	3939
tax of companies of other states, paid to.....	52	6
may require bond for payment of taxes.....	52	6
certificate of companies of other states, <i>de</i> taxes.....	52	6
tax of foreign companies, paid to	52	7
annual returns to, by agents and managers of foreign		
companies	52	7
resident managers of foreign companies, to pay tax to..	52	7
may require bonds of resident manager, to pay taxes...	52	7
false reports to; penalty	54	
<i>Insurance companies</i> not to change location, except by act of		
assembly	4	1941
fees due from	7	2824
limiting time for bringing suit, restricted	35	2912
reciprocal obligations of those of other states.....	35	2913
deposit of securities by, with treasurer.....	35	2913
		2914
may be examined	6	2822

	Page.	Sec.
<i>Insurance companies, certificate of deposit by treasurer.....</i>	35	2914
may collect interest and dividends, on deposit.....	35	2914
may substitute other securities	35	2914
to transfer legal title of securities to treasurer.....	35	2914
treasurer, to annually examine securities deposited by..	36	2915
to call upon, to make up deficiency	36	2915
shall revoke certificates of deposit, when.....	36	2915
shall publish revocation of certificate.....	36	2915
fee due from, on depositing securities	36	2916
special examination of securities	36	2916
treasurer may deliver up securities, when.....	36	2917
agents of, to comply with laws of this state	37	2918
false entries or memoranda on books of, penalty.....	37	2919
who are deemed agents of	38	2923
general provisions, what applicable to	38	2925
insurance brokers, who are	41	2935
certificate of authority to	41	2936
term of; revocation of	41	2937
publication of, revocation of	41	2937
general penalty	42	2939
secretary, to inform assessors of names of stockholders,	48	3837
neglect to inform; penalty.....	48	3837
mailing information sufficient	48	3837
shall deliver to comptroller list of non-resident stock-		
holders	49	3916
to pay tax on stock of non-residents.....	49	3916
failure to pay tax; penalty	49	3916
investment companies excepted	49	
neglect to comply with law, penalty	49	3916
fees paid by, and agents of	51	3939
action to recover tax not barred by failure of board of		
equalization to act.....	52	3942
taxes due from companies of other states and foreign		
governments	52	6, 7
dividends due from insolvent, unclaimed.....	53	
to be paid to treasurer	53	
such payment to discharge receiver.....	53	
copy of decree of court to be filed with.....	53	
<i>Insurance companies, assessment, out of this state must be</i>		
licensed	29	2892
agents of, certificates of authority.....	29	2892
information to be furnished by, before license granted..	29	2893
copies of application, certificate, constitution, by-laws to		
be filed by	29	2893
agents of, to have certificate of authority	30	2894
affairs of, to be examined by commissioner.....	30	2895
to pay expenses of examination	30	2895
revocation of authority to do business	30	2895
to be published	30	2895
officers of, to answer inquiries of commissioner.....	30	2896
certificate of authority, to home companies	31	2897

	Page.	Sec.
<i>Insurance companies, assessment, who are agents of</i>	31	2898
penalty, agent doing business without authority.....	31	2899
annual report of, to commissioner	31	2900
forms for reports to be furnished to commissioner.....	31	2900
reports to be published by commissioner	31	2900
reciprocal fees and taxes due from.....	31	2901
reciprocal fees due from agents of	31	2901
authority to do business, may be revoked when.....	32	2902
authority of agents, may be revoked when.....	32	2902
publication of revocation of authority	32	2902
secret or fraternal societies, etc., excepted.....	32	2903
commissioner may notify to cease business when.....	32	2904
failure to comply, penalty	32	2904
failure to collect assessment by	32	2904
special agreement on policy, when.....	32	2904
general provisions, section 2854, how far applicable to,	38	2925
articles of association of, to be filed.....	39	2928
agents of, certificates of authority	39	2930
<i>Insurance companies, fire, of this state, location not to be</i>		
changed, except	4	1941
conditions to be valid must be stated in body of policy,	8	2826
risks limited to ten per cent. of capital.....	8	2827
annual report of, to commissioner	8	2828
president and secretary to sign annual report	8	2828
financial conditions of, to be stated in	8	2828
form and contents of	8	2828
commissioner may inquire into condition.....	9	2829
may reduce capital and value of shares.....	10	2830
vote of stockholders and directors necessary	10	2830
certified copy of vote, to be filed with secretary of state,	10	2830
directors, may require stockholders to surrender cer-		
tificate	10	2831
may issue new certificates	10	2831
may increase capital stock; limit	10	2832
commissioner may examine into affairs of.....	11	2836
officers of, to facilitate examination	11	2836
may be examined under oath	11	2836
publication of result of examination	11	2836
assets to equal three-fourths of liabilities.....	11	2836
commissioner may call on, to make up deficiency of		
assets	11	2836
may petition for injunction, when	11	2836
injunction may be issued against doing business	11	2836
may insure against loss by lightning and wind.....	12	2837
insurance against lightning, etc., to be clearly expressed		
in policy	12	2837
form of policies issued in other state	12	2838
petition for proofs of loss by mortgage	12	2839
notice to company.....	12	2840

	Page.	Sec.
<i>Insurance companies, fire, disinterested persons, appointed to</i>		
make proofs	12	2841
liability of, under such proofs	13	2842
payment of amount of judgment into court	13	2843
receipts of clerk of court, discharge of judgment	13	2843
costs may be taxed in favor of	13	2844
cancellation of policy, notice of	16	2852
premium, return of ratable proportion of	16	2852
consolidation of, rights and liabilities of.....	34	2907
valuation of assets	34	2908
shares of new company	34	2908
apportionment of	34	2908
issuing of, in place of old	34	2908
consolidation of capital stock limited	35	2909
certificate of, to be filed with secretary of state,	35	2910
to give name and charter	35	2910
premium notes, may be set off	35	2911
liability on, company insolvent	35	2911
suits against, limiting time for bringing, regulated....	35	2912
reciprocal obligations and restrictions of other states...	35	2913
deposit of securities with treasurer, in trust	35	2914
interest and dividends on, may be collected by.....	35	2914
substitution of other securities	35	2914
certificate of deposit by treasurer	35	2914
legal title to securities to be in treasurer	35	2914
examination of securities, by treasurer, annually.....	36	2915
deficiency in, may be called on to make up.....	36	2915
countermanding of certificate by treasurer	36	2915
notice to officers of other states, and publication of		
revocation	36	2915
fee paid treasurer on deposit of securities	36	2916
for special examination of securities	36	2916
securities may be delivered up, when	37	2917
false statements and entries, penalty	37	2919
advertisements of assets forbidden	37	2920
advertisements to conform to last statement to com-		
missioner	37	2921
penalty for false advertisements	38	2922
agents of, who are	38	2923
general provisions, to what applicable	38	2925
shall file copy of charter, and certificate of organization		
examination of, by commissioner; license to.....	39	2928
insurance brokers, defined	39	2929
certificate of authority to; fee for	41	2935
term of certificate; revocation of, and publication.....	41	2936
general penalty	41	2937
may issue certificates of inspection of steam boilers,		
when	42	2939
taxes of (<i>see taxes</i>). See index, page 115.	43	I

<i>Insurance companies, fire, dividends, unclaimed, of insolvent company</i>	53	
shall be paid to treasurer	53	
payment to treasurer, shall discharge receiver	53	
false reports, statements and entries by, penalty....	54	
standard form of policies to be used.....	55	I-II
(See <i>Insurance Companies.</i>)		
<i>Insurance companies, fire and marine, of this state.</i>		
(See <i>Fire Insurance Companies of this State.</i>)		
location not to be changed except.....	4	1941
to report annually to commissioner.....	8	2828
report to be signed and sworn to, by president and secretary	8	2828
report to state condition of company, when.....	8	2828
form of annual report; contents	8	2828
financial condition of, inquiry by commissioner into management of, inquiry by commissioner into....	9	2829
to answer promptly, inquiries by commissioner....	9	2829
may reduce capital, when	10	2830
certificates, surrender of, and issue of new	10	2831
may increase capital	10	2832
of other states, conditions of transacting business in this state	10	2834
capital required	10	2834
certified copy of charter, to be filed with commissioner	10	2834
sworn statement of name, location, etc.....	10	2834
agents to procure certificate of authority.....	10	2834
certificate of agents, to state what	10	2834
attorney for, to be stated in agent's certificate,	10	2834
certificates to continue in force, how long....	10	2834
certificates may be revoked for cause.....	10	2834
annual statement of, shall specify what.....	10	2834
certificate may be renewed, when	10	2834
certificate of foreign officer, accepted when....	11	2836
commissioner may examine affairs of	11	2836
deficiency in assets; petition for injunction	11	2836
steam boilers, certificate of inspection by.....	43	I
taxation of, reciprocal	51	3939
taxation of	52	6, 7
agents, personal liabilities of.....	53	
contracts to be made by licensed resident agents..	16	I
penalty for doing business through other than licensed resident agents.....	16	2
<i>Insurance companies, foreign, term defined</i>	3	I
capital required	14	I
deposit of securities in trust, how invested.....	14	I
hostilities between governments not to invalidate policies	14	I

	Page.	Sec.
<i>Insurance companies, foreign, information to commissioner</i>		
before doing business in this state.....	14	2846
certificate of officer holding deposit in trust.....	14	2846
annual statement to commissioner of its condition..	14	2846
capital of, how estimated	14	2847
trustees for securities and assets, how appointed...	15	2848
certificate of appointment and copy of deed of trust		
to be filed with commissioner.....	15	2848
commissioner may examine trustees and agents of,		
as to conditions	15	2848
assets, books, and accounts may be examined by		
commissioner	15	2848
not to do business in this state until license issued..	15	2849
to procure license to do business in this state.....	15	2849
agent and attorney of, to produce certificate of		
authority	15	2849
risks not to exceed those of companies of this state,	15	2850
license to do business, when to be issued.....	15	2851
fees to be paid by	15	2851
to do business through licensed resident agents only,	16	1
penalty for violation	16	2
to appoint commissioner attorney, for service of		
process on	33	2905
stipulations of power of attorney.....	33	2905
certificate of appointment to be filled; copies in evi-		
dence	33	2905
revocation of license, publication of; reissue of...	34	2906
copy of process to be forwarded to resident man-		
ager of	38	2926
fee for	38	2926
service of process, on person designated by com-		
missioner	39	2927
effect of	39	2927
agents, to procure certificate of authority	39	2930
duration of.....	39	2930
penalty for neglect.....	39	2931
license, to agent of unauthorized company.....	39	2931
duration of; fee for	39	2931
when business may be done under.....	40	2932
separate account of business to be kept....	40	2932
annual statement of business	40	2932
annual fee	40	2933
fraternal association, excepted	40	2934
licenses and certificates shall expire, when.....	42	2938
general penalties	42	{ 2939
		2940
agents of, to make annual returns	52	6, 7
resident manager, annual returns by	52	6, 7
shall pay tax; bonds	52	6, 7

<i>Insurance companies, foreign, agents of company out of this state, personal liability of</i>	53	
<i>false reports, entries and statements, penalty.....</i>	54	
<i>(See Insurance Companies.)</i>		
<i>(Fire and Marine Companies of other States.)</i>		
<i>Insurance companies, life, of this state, not to change location without legislative permission</i>	4	1941
<i>married women, beneficiary, separate use in policy...</i>	4	2799
<i>children of, policy inures to benefit of, when..</i>	4	2799
<i>fees due from</i>	7	2824
<i>annual report of condition by commissioner.....</i>	7	2825
<i>to commissioner</i>	17	2853
<i>reinsurance reserve, and surplus, ascertained by commissioner</i>	18	2854
<i>basis of computation</i>	18	2854
<i>dividends to stockholders, forbidden, when.....</i>	18	2855
<i>officers and directors, paying when forbidden, penalty</i>	18	2856
<i>examination by commissioner, once in four years....</i>	18	2857
<i>issue of policies forbidden, without certificate of commissioner</i>	19	2860
<i>discrimination against colored persons forbidden....</i>	19	2861
<i>physician's affidavit, stating grounds of refusing application</i>	20	2862
<i>penalty for discrimination against colored persons...</i>	20	2863
<i>contracts existing June 1, 1887, excepted</i>	20	2863
<i>discrimination in favor of individuals, forbidden.....</i>	20	I
<i>contract to be expressed in policy; rebates, etc., forbidden</i>	20	I
<i>may issue annuities</i>	20	2864
<i>may insure against accidents.....</i>	21	2865
<i>agreement for accident insurance, to be stated on face of policy</i>	21	2865
<i>may improve real estate</i>	21	2866
<i>issuing new policies may be forbidden, when.....</i>	22	2869
<i>petition for receiver, when.....</i>	22	2869
<i>notice of, and hearing on such petition.....</i>	22	2869
<i>proof of claims, application of assets.....</i>	22	2869
<i>charter may be annulled, and company dissolved....</i>	22	2869
<i>liabilities, include what</i>	22	2870
<i>proceedings by judge, may be certified to court....</i>	23	2871
<i>powers of court, when petition transferred</i>	23	2871
<i>powers of judge, when court not in session.....</i>	23	2872
<i>judge shall certify proceedings to court</i>	23	2872
<i>charter repealed, assets vest in commissioner in trust</i>	23	2873
<i>powers and duties of commissioner.....</i>	23	2874
<i>time for presenting claims, may be extended.....</i>	24	2875
<i>commissioner to receive and examine claims; report</i>	24	2875
<i>valuation of policies; certificate of commissioner.....</i>	24	2876

	Page.	Sec
<i>Insurance companies, life, of this state, application of assets;</i>		
orders of court	24	2877
neglect to deliver books, papers, and assets; penalty	25	2878
bonds by commissioner, before taking possession of		
assets	25	2879
consolidation of companies, reinsuring part of risk..	25	2880
petition for, notice of.....	25	2881
commission to hear, powers of	25	2881
policy-holder or stockholder may be heard.....	25	2881
may be authorized, when	26	2882
compensation of commission	26	2883
penalty for violating law of.....	26	2884
loans and investments, approval by finance committee	27	2885
directors; record of	27	2885
compensation for, not to be paid officer.....	27	2886
sale of securities forbidden....	27	2886
regulated; pledge of policy	27	2887
premium notes may be taken.....	28	2889
officers and directors, violating law <i>de</i> loans...	28	2890
personal liability on; penalty	28	2890
selling property, may take certain stocks and bonds in		
payment	28	2891
payment in stocks and bonds, validated.....	28	2891
reciprocal obligations, prohibitions, and restrictions..	35	2913
power of attorney to vote, limited to one meeting....	38	2924
general penalty	42	2939
persons insured entitled to copy of application.....	70	1
penalty for neglect to furnish such copy.....	70	2
(See <i>Insurance Companies</i> .)		
<i>Insurance companies, life, of other states, married women, ben-</i>		
eficiary, separate estate	4	2799
children of, estate in policy	4	2799
creditors' interest, premiums exceeding \$300	4	2799
printed forms of statements to be furnished.....	5	2820
examination of, by commissioner	19	2858
expenses of, by whom paid.....	19	2858
officers and agents, books, etc.....	19	2859
refusal to submit to, penalty	19	2859
discriminating against colored persons.....	19	2861
affidavit of physician refusing application of colored		
person	20	2862
penalty for such discrimination	20	2863
discriminating between individuals forbidden	20	1
rebates, special advantages, etc., forbidden	20	1
penalty for discrimination	41	3
certificate of condition to be filed	21	2867
license, to do business, when	21	2867

	Page.	Sec.
<i>Insurance companies, life, of other states, reciprocal right to do</i>		
business	21	2867
report of condition and valuation of policies, when...	21	2867
issue of policies, forbidden unless licensed.....	21	2868
to appoint commissioner attorney for service of pro-		
cess	33	2905
stipulation of power of attorney	33	2905
certificate of power of attorney to be filed.....	33	2905
copies sufficient evidence	33	2905
service of process on commissioner, effect of.....	33	2905
license may be revoked, when	34	2906
publication of revocation; reissue	34	2906
limited time for bringing suit, restricted.....	35	2912
reciprocal obligations, prohibitions, and restrictions		
penalties to be paid to commissioner.....	35	2913
deposits to be made with treasurer	35	2913
agents of, to comply with our laws	37	2918
false reports, oath and entries	37	2919
advertisements of assets	37	2920
advertisements to conform to last statement.....	37	2921
penalty for false	38	2922
agents of, who are	38	2923
general provisions, to what applicable	38	2925
process served on commissioner, copy to be for-		
warded,	38	2926
fees for forwarding copy	38	2926
services of process, in absence of commissioner.....	39	2927
agents, to have certificates of authority.....	{ 39	2930
certificate, renewal of	40	2
revocation of	41	3
not having certificate, penalty	39	2930
certificate of authority, duration of.....	39	2930
for unauthorized company, penalty	39	2931
may be licensed; fee; term	39	2931
affidavit of, as to business.....	40	2932
account, and report of business.....	40	2932
annual fee	40	2933
fraternal associations excepted	40	2934
insurance brokers, who are	41	2935
certificate of authority; fee	41	2936
renewal of.....	40	2
duration of certificate; revocation	41	2937
licenses and certificates, expire when	42	2938
general penalty	{ 42	2939
		2940
reciprocal fees and taxes	51	3939
personal liability of agents on contract, when.....	53	
taxation of, payment of taxes	52	6-7
bond for payment of taxes, may be required.....	52	6-7
persons insured entitled to copy of application.....	70	1
penalty for neglect to furnish such copy.....	70	2

	Page.	Sec.
<i>Insurance companies, mutual, fire, may issue policies for five years</i>	10	2833
may insure personal property	10	2833
of other states, may do business here, when	11	2835
assets required	11	2835
reciprocal rights of	11	2835
shall take premium notes	35	2911
assessment for losses, part payment of notes	35	2911
annual statement to comptroller	50	3933
tax on corporate franchise	50	3934
in lieu of what other taxes	51	3936
failure to make annual statement; penalty	51	3937
to pay taxes; penalty	51	3937
board of equalization to correct statement	51	3938
may return annual statement	51	3938
failure to correct statement, no bar to suit to recover taxes	52	3942
out of this state, agents, to make annual returns	52	6, 7
payment of taxes by; bonds	52	6, 7
liabilities of assured to appear on standard form of policy	56	6
<i>marine, of other states, assets required</i>	11	2835
may do business here, when	11	2835
reciprocal rights of	11	2835
<i>benefit, chartered, general provisions applicable to</i>	38	2925
<i>life, annual statement to comptroller</i>	50	3933
taxation of, amount of	50	3935
in lieu of what other taxes	51	3936
failure to make annual statement; penalty	51	3937
to pay taxes; penalty	51	3937
board of equalization to correct statement	51	3938
may return annual statement	51	3938
failure to correct statement, no bar to suit to recover taxes	52	3942
persons insured entitled to copy of application	70	1
penalty for neglecting to furnish such copy	70	2
(See <i>Insurance Companies, Fire and Life Companies of this State</i> .)		
<i>Interest, annual report of, amount received</i>	8	2828
accrued and unpaid	8	2828
collection of, on deposit with treasurer	35	2914
<i>Inspectors of steam boilers, appointed by governor</i>	43	1
term of office, duties of	43	1
certificate of inspection by insurance company	43	1
<i>Investigation, of fire companies, result of, may be published</i>	11	2836
of fire and marine companies, result of, may be published	11	2836
of companies out of this state, certificate in lieu of	11	2836
<i>Investment Companies, exempted from certain taxes, when</i>	49	3916

	Page.	Sec.
<i>Investments</i> , by life companies of this state	27	2885
" in what securities	27	I
by foreign companies in trust	{ 14	I
	{ 75	I
<i>Judge</i> , petition to, by commissioner for receiver.....	6	2822
orders by, <i>de</i> injunction and receivership	6	2822
may enforce order of commissioner	6	2822
may vary, modify, or refuse to enforce order of commissioner	6	2823
petition to, by commissioner, on deficiency of assets..	11	2836
by mortgagee for proofs of loss.....	12	2839
may appoint persons to make proofs.....	12	2841
may adjudicate claims under policies; notice.....	13	2843
<i>Judge of supreme court</i> , petition to, for receiver.....	22	2869
action by, on petition for receiver.....	22	2869
may certify proceedings to superior court.....	23	2871
shall certify proceedings had during vacation of court	23	2872
chief judge of, to pass on bond of commissioner, when	25	2879
<i>Judgments</i> , annual reports to specify amount due on.....	8	2828
against assessment companies, failure to pay.....	32	2902
<i>Liabilities</i> , annual reports to specify	8	2828
of life companies of this state include what.....	22	2870
assessments collected and unexpended are.....	38	2925
<i>Liability</i> of assured to appear on standard form of policy.....	56	6
<i>Licenses</i> , when to expire.....	42	2938
<i>License</i> , fee for	7	2824
to foreign companies	15	2851
to companies out of this state,—life	21	2867
duration and conditions of	21	2867
revocation and reissue of,—fire	34	2906
companies out of this state, to procure.....	21	2868
to assessment companies out of this state.....	29	2892
to companies of this state	39	2929
to agents of unauthorized companies, out of this state	39	2931
to surety companies, duration of	47	3797
for insurance brokers	41	
<i>Lien</i> , insurance premiums paid, on mortgaged property.....	43	3009
taxes paid, on stock	80	I
<i>Lightning</i> , fire companies of this state may insure against loss		
by	12	2837
to be clearly expressed in policy	12	2837
clause in standard policy	55	4
<i>Limitation</i> , of risks, fire companies	8	2827
of time for presenting claims, when charter repealed.	24	2875
may be extended	24	2875
within which suit may be brought, regulated.....	35	2912
of power of attorney to vote, life company.....	38	2924
<i>Loans</i> , annual report to specify.....	8	2828
of life companies of this state, approval of, by finance		
committee	27	2885
regulated	27	{ 2887
		I

	Page.	Sec.
<i>Loans</i> , personal liability of officers and directors on.....	28	2890
collateral held for, secretary to make returns of.....	49	3838
<i>Location</i> , of company not to be changed	4	1941
<i>Loss</i> , failure to adjust and pay; receiver	6	2822
annual report to specify, due, paid, and resisted.....	8	2828
amount of, may be paid into court, when.....	13	2843
refusal of claimant to receive	13	2843
receipt of clerk of court for, when sufficient	13	2843
on loans, etc., personal liability of officers for.....	28	2890
limiting time for bringing suit for, regulated.....	35	2912
<i>Married woman</i> , separate estate of, in policy, when.....	4	2799
beneficiary, death of, before insured, effect of.....	4	2799
<i>Masons</i> ,	68	II
<i>Members</i> , of one trade, art, or profession, excepted from assessment laws	32	2903
<i>Money</i> , annual report of borrowed, and security	8	2828
<i>Mortgagee</i> , policy payable to, proofs of loss by.....	12	2839
may petition for proofs of loss, when.....	12	2839
petition by, issuing and service of	12	2840
costs in favor of, when	13	2844
premiums paid by, part of debt.....	43	3009
<i>Mortgagor</i> , failing to file proofs of loss.....	12	2839
service of petition on, brought by mortgagee.....	12	2840
costs against, on petition by mortgagee.....	13	2844
must pay insurance premiums paid by mortgagee....	43	3009
<i>Newspaper</i> , publication in, of revocation of authority to as- sessment company	30	2895
of revocation of license to company out of this state	32	2902
of revocation of certificate of deposit by treas- urer	34	2906
of investigation of surety company.....	36	2915
of investigation of surety company.....	47	3799
<i>Nomination</i> , by governor, of commissioner.....	78	I
to be acted on when	79	2
failure to make, vacancy how filled	79	3, 4
<i>Notice</i> , to company, of petition for injunction	11	2836
of cancellation of policy	16	2852
to policy-holders of petition for consideration.....	25	2881
to assessment company to cease business.....	32	2904
of revocation of authority of, assessment company... of company out of this state	30	2895
of investigation of surety company	32	2902
to company, by treasurer, of deficiency in securities deposited	34	2906
to officers of other states, by treasurer, of such defi- ciency	47	3799
of investigation of surety company	36	2915
<i>Obligations</i> , failure to adjust and pay, receiver may be appointed imposed by other states, effect of.....	6	2822
imposed by other states, effect of.....	35	2913
<i>Odd Fellows</i>	68	II

	Page.	Sec.
<i>Office</i> , commissioner's term of.....	78	I
<i>Officer</i> of insurance company, not to be commissioner.....	78	I
liability of, violating laws <i>de</i> consolidation.....	26	2884
not to be compensated for making loans.....	27	2886
selling securities	27	2886
personal liability of, for loans and investments, when	27	2890
false reports by, penalty	37	2919
entries by, penalty	54	
entries by, penalty	37	2919
<i>Officers</i> of assessment companies, to answer inquiries of com- missioner	30	2896
refusal to answer; penalty	30	2896
of consolidated fire companies, to file certificate.....	35	2910
payment by, to stockholders and policy-holders for- bidden, when	18	2856
liable for loss on loans, when.....	28	2890
and agents of life companies of other states may be examined by commissioner	19	2859
penalty for refusing to submit to examination....	19	2859
certain discriminations by, forbidden.....	20	2863
and agents of fire and fire and marine companies, to exhibit books to commissioner, when.....	11	2836
may be put under oath	11	2836
<i>Paid-up capital</i> , fire risks not to exceed ten per cent. of.....	8	2827
of foreign companies	15	2850
required of fire and fire and marine companies of other states	10	2834
must be securely invested	10	2834
<i>Paper</i> , size and folding of, not limited in standard policy.....	62	
<i>Partnership</i> , business methods of, may be examined by com- missioner	6	2822
insurance laws, applicable to	38	2925
<i>Payments</i> , to policy-holders, in life companies in this state re- stricted	18	2855
<i>Penalty</i> , defrauding insurance company	4	1589
foreign insurance company doing business through other than licensed resident agents.....	16	2
officers or directors voting dividends, when assets in- sufficient	18	2856
discriminating between white and colored persons....	20	2863
individuals by life company	41	3
person refusing to deliver books, etc., to commis- sioner	25	2878
violating laws of consolidation	26	2884
regulating loans by life companies.....	28	2890
forbidding compensation for loans and invest- ments	28	2890
agents of assessment companies of other states, with- out authority	31	2899

	Page.	Sec
<i>Penalty</i> , assessment company, failing to make report.....	32	2902
collect assessment.....	32	2904
to be paid to commissioner by companies of other states	35	2913
for making false reports and entries	37	2919
advertisements	54	
agents of companies out of this state, without certificates	38	2922
for life insurance companies for failing to furnish copy of application	39	2930
acting as agent of unauthorized company.....	70	2
soliciting business for a life company without certificate,	39	2931
general	40	2
to companies out of this state	41	3
agents of unauthorized surety company.....	42	2939
secretary or cashier failing to make returns to assessors	42	2940
of persons pledging stocks and bonds.....	47	3798
to return lists of stockholders.....	48	3837
failing to make tax statement, by mutual companies to comptroller	49	3838
pay tax, by mutual companies on corporate franchise	49	3916
suit to recover, not barred by failure of board of equalization to act	51	3937
for false reports, entries, etc., to deceive commissioner, policy-holders	51	3937
for issuing other than standard policy	52	3942
for failure of agents to make returns.....	54	
<i>Personal</i> liability of officers and directors of life company, for loans and investments.....	62	9
of agents of unauthorized company out of this state..	71	
property, insurance of, by mutual fire company.....	28	2890
<i>Petition</i> for receiver of company.....	53	
when deficiency in assets	10	2833
by mortgage for proofs of loss.....	11	2836
issue and service of	12	2839
for consolidation of companies	12	2840
<i>Physician</i> , affidavit of, on refusing application of colored person	25	2881
<i>Policies</i> , fee for valuing, domestic life company.....	20	2862
of companies out of this state.....	7	2824
fire, condition to be stated in body of.....	7	2824
false reports to commissioner	8	2826
may be issued in conformity with laws of other states, when	54	
proof of loss under, by committee, on failure of mortgagor to make	12	2838
	13	2842

	Page.	Sec.
<i>Policies</i> , conflicting claims under certain, how adjudicated..	13	2843
not invalidated by hostilities between governments	14	I
not to be issued, by life company of this state, until		
licensed	19	2860
when assets deficient	22	2869
not to be issued or renewed, by companies out of		
state, when	34	2906
paid or reinsured, securities deposited with treas-		
urer, to be surrendered.....	36	2917
what may be printed on standard form of.....	55	
<i>Policy</i> , cancellation of	16	2852
standard form of	55	
<i>Policy-holder</i> , in life company, payments to, restricted.....	18	2855
may be heard on petition for consolidation.....	25	2881
securities deposited with treasurer, in trust for.....	35	2914
<i>Power of Attorney</i> , by companies out of this state <i>de</i> service of		
process	33	2905
stipulations of	33	2905
to vote at meeting of life company restricted.....	38	2924
<i>Premium</i> , annual, exceeding \$300, creditors' interest.....	4	2799
report of cash and notes received.....	8	2828
ratable proportion of, to be returned, when policy		
canceled	16	2852
notes, amount on hand, annual report of	8	2828
may be taken by life companies of this state	28	2889
due fire companies, subject to set off, when	35	2911
payment of, by assessment	35	2911
paid by mortgagee, lien on mortgaged premises..	43	3009
<i>President</i> of fire and fire and marine company to sign and		
swear to annual report	8	2828
and directors, of consolidated company to file cer-		
tificate with secretary of state	35	2910
<i>Process</i> , service of, upon companies out of the state	33	2905
served on commissioner, copy forwarded to com-		
pany	38	2926
fee for forwarding copy of.....	38	2926
service of, in absence of commissioner.....	39	2927
<i>Proofs of loss</i> , failure to file by mortgagor	12	2839
petition for, by mortgagee	12	2839
by appointee of judge, when.....	12	2841
company liable under	13	2842
<i>Prohibition</i> , imposed by other states, effect of	35	2913
<i>Pro-rating</i> fees	63	I
<i>Proxy</i> ,	38	2924
<i>Publication</i> of notice, on petition to consolidate.....	25	2881
of revocation of authority of assessment company of		
other state	30	2895
of this state	32	2902
of certificate of deposit of securities.....	36	2915
of annual reports of assessment companies.....	31	2900

	Page.	Sec.
<i>Railroad company</i> , may insure property on line of road.....	43	3581
<i>Real estate</i> , annual report to state value of.....	8	2828
life companies of this state, may improve.....	21	2866
may be conveyed by commissioner, on repeal of charter	23	2874
loans on, by life companies regulated	27	2887
<i>Rebate</i> prohibited	{ 19	2861
	{ 20	2863
		I
<i>Recess</i> of general assembly, vacancies, how filled, during....	{ 79	I
	{ 79	4
<i>Receiver</i> may be appointed, when.....	6	2822
for life companies of this state, when.....	22	2869
of insolvent company, dividends, how disposed of..	53	
to file copy of decree with treasurer.....	53	
to present accounts to insurance commissioner	71	
<i>Reciprocal</i> obligations, etc., assessment companies of other states	29	2893
of companies of other states.....	{ 35	2913
	{ 51	3939
assessment companies, as to fees and taxes imposed	31	2901
of surety companies	48	3801
<i>Record</i> of approval of loans and investments, by directors....	27	2885
<i>Refusal</i> to deliver property of company to commissioner, pen- alty	25	2878
<i>Reinsurance</i> , annual report of amount required.....	8	2828
by companies of other states, when allowed.....	{ 25	2880
	{ 26	2884
of risks, limited and regulated	{ 25	2880
	{ 26	2882
<i>Resident Agents</i>	16	I, 2
<i>Resident Manager</i> , of foreign company	{ 38	2926
process served, copy to be forwarded to.....		
to make annual returns	52	7
to pay taxes	52	7
bonds by, to pay taxes	52	7
<i>Re-issue</i> of license to company.....	34	2906
<i>Removal</i> of insurance company, forbidden.....	4	1941
of commissioner by governor	78	I
<i>Repeal</i> of charter, assets to vest in commissioner.....	23	2873
powers and duties of commissioner	23	2874
limitation of time for presenting claims.....	24	2875
commissioner to receive claims; report.....	24	2875
commissioner to value policies.....	24	2876
to file certificate, of value	24	2876
application of assets of company	24	2877
<i>Report</i> of needed changes in laws, by commissioner.....	6	2821
fee for filing annual; fee for copy of	7	2824
commissioner to submit, annually to governor....	7	2825
biennially to general assembly	7	2825
fire and fire and marine to submit, annually.....	8	2828
foreign companies to submit last annual, to commis- sioner	14	2846

	Page.	Sec.
<i>Report</i> of life companies of this state, annual.....	17	2853
of assessment companies, annual	31	2900
of surety companies, annual.....	47	3796
receivers of insurance companies to commissioner...	63	
<i>Reserve</i> of life companies, how ascertained.....	18	2854
<i>Return</i> of premiums collected by agents.....	52	6
by companies.....	52	6
<i>Restrictions</i> , imposed by other states, effect of.....	35	2913
<i>Retaliatory provisions</i>	51	3939
<i>Revocation of authority</i> to assessment companies and agents...	30	2895
to be published.....	30	2895
fire and marine companies.....	34	2906
agents life companies	41	3
of assessment companies and agents of this state.....	32	2902
<i>Risks</i> of fire companies of this state limited.....	8	2827
premiums on, basis for reinsurance, annual report of	8	2828
of fire companies of other states, taken when.....	10	2834
of foreign companies, limited	15	2850
of fire companies of other states, taken when.....	10	2834
of foreign companies, limited.....	15	2850
<i>Riders</i> , on standard policy	55	5
to be signed by officers or agent	55	5
<i>Sale</i> of property, stocks and bonds taken in payment, when.	28	2891
validated	28	2
by commissioner on repeal of charter.....	23	2874
<i>Savings banks</i> , may invest in what securities.....	75	1
<i>Secret societies</i> excepted from laws of assessment companies..	32	2903
secret or fraternal societies defined	64	1
may continue to do business	64	2
foreign societies may do business in this state.....	65	3
report to commissioner	65	4
examination by commissioner	65	4
permit	66	5
neglecting to make report to be excluded.....	67	6
superior court for Hartford county may grant injunc-		
tion	67	6
penalty for officer or agent acting for enjoined society	67	6
money due from society not liable to attachment....	68	7
not to employ paid agents except	68	8
penalty for false representation	68	9
penalty for acting for unauthorized society	68	10
law not applied to Masons or Odd Fellows	68	11
commissioner to publish report	69	12
fees	69	13
business prohibited	67	5
attorney on whom process may be served.....	69	14
annual report to commissioner	65	3
	64	2
	65	3
	65	4
	67	6

	Page.	Sec.
<i>Secret societies</i> , exemptions from provisions of this act.....	68	11
charter, copy to be filed	{ 64 65	2 3
constitution and by-laws, copies to be filed.....	{ 64 65	2 3
appeal may be taken from decision of commissioner	66	5
injunction may be granted by superior court.....	67	6
service of process	65	3
certificate required previous to admission	65	3
<i>Secretary of fire and fire and marine company to make annual report</i>	8	2828
to return list of non-resident stockholders to comptroller	49	3916
value of stock to pay tax on.....	49	3916
neglecting to inform comptroller, penalty.....	49	3916
to make statement for purposes of taxation.....	50	3933
<i>Secretary of state</i> , copy of vote to reduce capital of fire company to be filed with	10	2830
certificate of consolidation, filed in office of.....	35	2910
<i>Securities</i> , of foreign companies, held in trust.....	14	2847
deposited with treasurer, valuation of.....	35	2914
examination of	36	2915
surrender of	36	2917
deposited by surety company of other state, with whom	46	3793
how invested	46	3793
certificate of officer holding	46	3793
<i>Senate to confirm commissioner</i>	79	2
within ten days from nomination	79	2
<i>Service of process</i> , on companies out of this state.....	33	2905
commissioner to be attorney for	33	2905
made, copy to be sent to company.....	38	2926
in absence of commissioner; effect of	39	2927
on surety company of other state.....	45	3791
copy to be forwarded	46	3792
<i>Set off</i> , against premium notes held by fire companies.....	35	2911
<i>Special taxes on corporations</i> , what corporations liable to.....	49	3916
list of non-resident stockholders, with comptroller...	49	3916
to be paid by secretary or cashier	49	3916
investment companies excepted, when.....	49	3916
<i>Standard form of policy</i>	56	7
<i>State</i> , license by other, to companies of this State.....	21	2867
<i>State treasurer</i> , action by, against officers and directors of life companies	18	2856
deposit of securities to be made with.....	{ 35 35 14	2913 2914 1
held in trust for policy-holders	35	2914
certificates of	35	2914
to examine annually	36	2915
deficiency in notice	36	2915
may revoke certificate of deposit of securities.....	36	2915

INDEX

* 113

Page. Sec.

<i>State treasurer</i> , to notify officers of other states, when certificate revoked	36	2915
fee of, on deposit of securities	36	2916
on special examination of securities	36	2916
may deliver up securities deposited when.....	36	2917
to hold dividend of insolvent companies in trust.....	53	
<i>Statement</i> , printed forms of, to be furnished	5	2820
of losses in annual report	8	2828
of fire and fire and marine companies of other states..	10	2834
annual, form and contents of	10	2834
annual, of foreign insurance company.....	14	2846
life company of this state	17	2853
companies out of this state	21	2867
of business of assessment company	29	2893
form and contents of	29	2893
of organization, of domestic company to be filed.....	39	2928
of condition of surety company.....	47	3795
of amount of bonds signed as surety.....	47	3795
to be filed annually	47	3796
fee for filing	48	3800
annual, to comptroller for purposes of taxation.....	50	3933
by mutual companies	50	{ 3933 3935
failure to make, penalty	51	3937
correction by board of equalization	51	3938
<i>Steam boilers</i> , inspectors of, appointed by governor.....	43	I
certificate of inspection by	43	I
insurance of, loss or damage from	43	I
exempt from state inspection, when	43	I
<i>Stocks and bonds</i> , annual report of amount of	8	2828
held as collateral for loans	8	2828
may be taken in payment by life company.....	28	2891
taken in payment on sale of property validated.....	28	2
<i>Stock</i> of consolidated fire companies, value of.....	34	2908
appointment of shares	34	2908
certificates of shares	34	2908
aggregate amount of	35	2909
<i>Stockholders</i> , payments to, forbidden, when	18	2856
may be heard on petition for consolidation	25	2881
liability of, violating law of consolidation	26	2884
of fire companies may vote to consolidate.....	34	2907
<i>Sub-agent</i>	{ 20 41	{ I 3
<i>Suits</i> , restriction of limitation of time for bringing.....	35	2912
failure of board of equalization to act, no bar to, for taxes	52	3942
<i>Supreme Court</i> , petition to judge of, when capital impaired of fire and fire and marine company	11	2836
petition to judge of, by mortgagee, for proofs of loss	12	2839
petition to, for receiver, life company.....	22	2869
action and orders by, on such petition.....	22	2869

	Page.	Sec.
<i>Supreme court</i> , certified proceedings to, by supreme court judge	23	2871
not in session, powers of supreme court judge.....	23	2872
may limit and extend time for presenting claims....	24	2875
orders of, in applying assets of company.....	24	2877
<i>Supreme court of errors</i> , petition for receiver to judge of.....	22	2869
orders of judge of, on same.....	22	2869
certificate of proceedings to court.....	23	2871
powers of judge of, superior court not in session....	23	2872
chief judge of, to approve bond of commissioner, when	25	2879
<i>Surety</i> , on bond, of company of other state to pay taxes.....	52	6
to resident manager of foreign company to pay taxes	52	7
<i>Surety companies</i> , required capital	{ 44	3787
	{ 46	3793
	{ 44	3787
conditions precedent to doing business.....	{ 45	3790
	{ 45	3791
	{ 47	3795
liability on any one risk, limited.....	74	5
may give bonds as surety	{ 44	3787
	{ 74	1
rights and liabilities of	{ 74	5
	{ 44	3787
expense of procuring surety, allowance of.....	45	3788
estoppel to deny power and liability	45	3789
agent of, to procure certificate.....	73	2
<i>of other states</i> :		
may do business here, when	45	3790
to appoint commissioner, attorney for service for process	45	3791
powers of attorney, stipulation of	45	3791
certificate of appointment of attorney to be filed....	45	3791
service of process on	45	3791
copy of process against, to be forwarded to.....	46	3792
capital, how invested	46	3793
reserve fund to be maintained.....	73	3
securities, with whom deposited	46	3793
certificate to commissioner, of officer holding securities of	46	3793
agents of, who are	46	3794
copy of charter and statement, to be filed with commissioner	47	3795
statement to contain what	{ 47	3795
	{ 73	1
annual statement to be filed	{ 73	1
	{ 47	3796
license to, duration of	47	3797
agents of, unauthorized penalty.....	47	3798
condition of, may be examined	47	3799
officers and agents of, may be examined, etc.....	47	3799
fees, to be paid by	48	3800
fees, to be paid by agents of	48	3800
reciprocal provisions regarding	48	3801

	Page.	Sec.
<i>Taxes</i> , annual report of amount of, paid	8	2828
preferred claims, on repeal of charter	24	2877
due from assessment companies of other states	31	2901
<i>Taxes</i> , from agents of unauthorized companies	40	2933
of corporations, assessment of	48	3837
secretary to return, list of stockholders	48	3837
market value of stock	48	3837
by mail, sufficient	48	3837
penalty for neglect	48	3837
persons, pledging securities	49	3838
penalty for neglect	49	3838
list of non-resident stockholders	49	3916
market value of stock	49	3916
to pay tax, amount of	49	3916
secured by lien on stock	80	I
exceptions, as to investment companies	49	3916
of mutual fire companies, basis of	50	3933
amount of; when payable	50	3934
in lieu of what other taxes	51	3936
failure to make return and payment, penalty,	51	3937
of mutual life companies, basis of	50	3935
amount of; when payable	50	3935
in lieu of what other taxes	51	3936
failure to make return and payments, penalty,	51	3937
reciprocal, of companies of other states	51	3939
recovery of, not barred, by failure of board of equali- zation to act	52	3942
<i>of companies of other states:</i>		
returns to commissioner, of premiums collected	52	6
commissioner to certify to amount due	52	6
to be paid to commissioner	52	6
amount of; bond for payment of	52	6
<i>of foreign companies:</i>		
returns by agents of premiums collected	52	7
resident manager	52	7
to be paid to commissioner	52	7
amount of; bond for payment of	52	7
<i>Table of fees</i>	7	2824
of mortality, used in valuing life policies	18	2854
on repeal of charter	24	2876
<i>Term</i> , official of commissioner	78	I
unexpired, of commissioner, how filled	79	3
of mutual fire policies	10	2833
<i>Tornado</i> , fire companies of this state may insure against loss by	12	2837
to be clearly expressed in policy	12	2837
<i>Treasurer</i> , state, to accept bond of commissioner	5	2819
securities of companies of this state, deposited with, in trust	35	2914
other, may be substituted	35	2914
certificate of deposit of	35	2914

	Page.	Sec.
<i>Treasurer</i> , state, securities of companies of this state, legal		
title transferred to.....	35	2914
how estimated	35	2914
annual examination of.....	36	2915
fee for	36	2916
dividends of insolvent company, deposited		
with	53	
mutual company, statement to, for purposes of taxation	50	3933
<i>Type</i> , size of, standard policy	55	5
<i>Unclaimed dividends</i> , insolvent companies.....	53	
<i>Vacancy</i> , in office of commissioner, how filled.....	79	3, 4
<i>Valuation</i> , of policies, fee for	7	2824
certificate of; fee for	7	2824
of life policies of this state	18	2854
basis of computation	18	2854
net premiums only	18	2854
of life policies out of this state	21	2867
of policies on repeal of charter	24	2876
<i>Vote</i> , concurrent, of general assembly to fill vacancy.....	79	3
of stockholders of fire company to reduce capital....	10	2830
approval by directors	10	2830
of directors of life company approving loan, etc....	27	2885
of stockholders of fire company to consolidate.....	34	2907
under power of attorney restricted.....	38	2924
<i>White persons</i> , discrimination in favor of	19	2861
<i>Wind storms</i> , fire companies of this state may insure against		
loss by	12	2837
to be clearly expressed in policy.....	12	2837
<i>Witnesses</i> , attendance of, before commissioners, on consolidation	25	2881
<i>Withdrawal</i> of deposits	{ 35	2914
	{ 36	2917

State of Connecticut
PUBLIC DOCUMENT No. 17

THIRTY-SIXTH ANNUAL REPORT
OF THE
INSURANCE COMMISSIONER
For 1900.



PART III.
FRATERNAL SOCIETIES.
SIXTH ANNUAL REPORT.

HARTFORD PRESS:
THE CASE, LOCKWOOD & BRAINARD COMPANY.
1901

CONTENTS.

Introduction,	PAGE. vii
-------------------------	--------------

DETAILED STATEMENTS.

FRATERNAL SOCIETIES.

American Benefit Society,	25
American Guild,	28
American Order of Fraternal Helpers,	31
Ancient Order United Workmen of Massachusetts,	34
Brith Abraham,	37
Brotherhood of the Union,	40
Catholic Benevolent Legion,	42
Catholic Knights of America,	45
Catholic Women's Benevolent Legion,	48
Chevaliers de St. Louis d' Amerique,	13
Fidelity Benefit Association,	51
Foresters,	54
Fraternal Order of Connecticut,	15
Free Sons of Israel,	58
Golden Cross,	60
Golden Star Fraternity,	63
Grand Fraternity,	66
Heptasophs,	69
Home Circle,	72
Knights of Columbus,	17
Knights of Honor,	75
Knights and Ladies of Honor,	78
Knights of the Maccabees,	81
Knights of Pythias,	84
Ladies' Catholic Benevolent Association,	88
Ladies of the Maccabees,	91
Loyal Additional Benefit Association,	94
Modern Woodmen of America,	97
National Provident Union,	100
New England Order of Protection,	103
Order of the Iroquois,	111
O. U. A. M., Funeral Aid Association,	20
O. U. A. M., F. B. Department,	106

	PAGE
O. U. A. M., L. I. Department,	109
Pilgrim Fathers,	114
Portuguese Fraternity of the United States of America,	117
Royal Arcanum,	119
Royal Society of Good Fellows,	123
Royal Templars of Temperance,	126
Scottish Clans,	129
Sons of Benjamin,	132
Sons of Temperance,	135
United States Indemnity Society,	138
Woodmen of the World,	141
Workmen's Benefit Association,	144

STATISTICAL TABLES OF FRATERNAL SOCIETIES.

Table I. Assets, Liabilities, Surplus, etc.,	148-9
“ II. Income and Disbursements,	150-1
“ III. Business in Connecticut,	152-3
“ IV. Directory of Companies,	154-5

MISCELLANEOUS.

Laws of Connecticut relating to Fraternal Societies,	1* to 8*
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Insurance Department,

Hartford, April 26, 1901.

To His Excellency, GEORGE P. MCLEAN,

Governor:

I have the honor to submit herewith, as required by law, Part III of the Thirty-sixth Annual Report, being the sixth annual report of this Department concerning Secret or Fraternal Societies.

A handwritten signature in dark ink, appearing to read "J. H. Seaford". The signature is written in a cursive style with large, flowing loops and a prominent initial "J".

Insurance Commissioner.

PART III.—FRATERNAL SOCIETIES.

Herein will be found abstracts from the sworn returns of secret or fraternal societies operating in this State during the year ending December 31, 1900, publication of which is made pursuant to the requirements of Section 12, Chapter 255, of the Insurance Laws of the State, entitled "An Act concerning Secret or Fraternal Societies."

ADMISSIONS.

The following societies were admitted to the State during the year:

March 2, 1900 — New England Loyal Legion, Meriden, Conn.

May 15, 1900 — Fidelity Benefit Association, Boston, Mass.

June 27, 1900 — Portuguese Fraternity of the United States of America, Cambridge, Mass.

September 10, 1900 — Chevaliers de St. Louis d' Amerique, Taftville, Conn.

October 5, 1900 — United States Indemnity Society, Boston, Mass.

WITHDRAWALS AND DISCONTINUANCES.

August, 1900 — Empire Knights of Relief, Buffalo, N. Y. (discontinued business).

December 14, 1900 — Chosen Friends, Indianapolis, Ind. (receiver).

February 20, 1901 — Knights of the Golden Eagle, Philadelphia, Pa. (withdrew and did not file statement).

February 28, 1901 — American Legion of Honor, Boston, Mass. (withdrew, but filed statement).

March 5, 1901 — New England Loyal Legion, Meriden, Conn. (discontinued business).

GENERAL REMARKS.

The report of fraternal societies for 1900 show an increase in assets over 1899 of \$2,360,253.23 and of liabilities \$379,419.71. The balance to protect contracts increased \$2,739,672.94. An increase in membership is shown of 149,416, and the amount paid and compromised increased in the sum of \$858,398.62. These figures, when taken in connection and used in comparison with the increase in business in 1899 over 1898, do not, in my judgment, warrant the belief that any very substantial growth was achieved during 1900. I am decidedly of the belief that the public is more and more being brought to understand that this species of insurance is valuable only in the line of affording temporary indemnity, and that it does not answer the purpose of reliable whole life insurance.

The experience of the past few years has shown with the greatest possible clearness that if these institutions continue their present rate and system of assessments, making no provision as against the time when there will be an increase in mortality, such as the reserve in level premium insurance provides for, and the expense rate is to be maintained as at present, they will pass out of existence and leave in their trail a most unsightly wreck.

When one of these institutions has been required, for any cause, to substantially increase its assessments, the practical effect has been shown to be that disintegration then sets in. The acquisition of new members ceases because no one wants to become a member of an association whose assessment rate is on the increase. Members also begin to retire and enter other associations where the rates are lower, or embrace level premium insurance. The retiring members, as a rule, are the best lives — the younger members — those in good health, and to whom insurance is elsewhere available. The members remaining are

largely the impaired lives — those who contribute to an excessive mortality. Assessments necessarily increase with great rapidity, and soon the point is reached where insurance becomes so burdensome that it cannot be longer continued; then the days of the institution are easily numbered.

This situation can be guarded against only by providing a reserve, or some fund, to meet the contingency of an increasing mortality. If done, these associations may live and serve a useful purpose; but if not done, death is inevitable.

A handwritten signature in dark ink, reading "O. H. Seaford". The signature is written in a cursive style with large, flowing loops and a prominent initial "O".

Insurance Commissioner.

FRATERNAL SOCIETIES
OF CONNECTICUT.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING CONDITION ON THE
31ST DAY OF DECEMBER, 1900.

ORDER DES CHEVALIERS DE ST. LOUIS d'AMERIQUE.

Organized under the laws of Connecticut.

FRANCIS BEIQUE, *President*.ADELARD MORIN, *Secretary*

Principal Office, Taftville, Conn.

Commenced Business, January, 1895.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$468.03
--	----------

II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows:

Dues for expenses, per capita tax, etc.,.....	\$354.25
Assessments: Mortuary, \$857.00; reserve, \$227.00,.....	1,084.00
Medical examiners' fees paid by applicant,....	7.00

Total paid by members,.....	\$1,445.25
Interest,.....	14.96
From all other sources,.....	93.21

Total income,.....	1,553.42
--------------------	----------

Sum of both amounts,.....	\$2,021.45
---------------------------	------------

III. DISBURSEMENTS DURING YEAR.

Death claims,	\$857.00
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	88.00
Salaries of officers,.....	36.00
Salaries or fees paid supreme or grand medical supervisors,.....	21.00
Rent, \$5.00; advertising and printing, \$87.65,.	92.65
Postage, express, and telegraph, \$10.58; legal expenses, \$9.50; Insurance Departments, \$15.75; miscellaneous, \$170.63,.....	206.46
All other items, viz.: Traveling expenses,.....	16.94

Total disbursements,.....	1,318.05
---------------------------	----------

Balance,.....	\$703.40
---------------	----------

IV. LEDGER ASSETS.

Cash in office, \$45.01; deposited in bank,		
\$658.39,	<u>\$703.40</u>	
Total net ledger assets, as per balance,		\$703.40

V. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	254	*
Policies or certificates written or increased dur- ing the calendar year,	173	
Total,	<u>427</u>	
Deduct decreased or ceased to be in force dur- ing the year,	12	
Total policies or certificates in force De- cember 31st (end of year),	415	
Losses and claims unpaid December 31st (be- ginning of year),	1	\$254.00
Losses and claims incurred during the calendar year,	2	603.00
Total,	<u>3</u>	<u>\$857.00</u>
Assessments collected during the year,	3	\$857.00

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	254	*
Policies or certificates written or increased dur- ing the calendar year,	115	
Total,	<u>369</u>	
Deduct decreased or ceased to be in force dur- ing the year,	9	
Total policies or certificates in force De- cember 31st (end of year),	360	
Losses and claims unpaid December 31st (be- ginning of year),	1	\$254.00
Losses and claims incurred during the calendar year,	2	603.00
Total,	<u>3</u>	<u>\$857.00</u>
Assessments collected during the year,	3	\$857.00

* According to number of members at time of assessment.

FRATERNAL ORDER OF CONNECTICUT.

Organized under the Laws of the State of Connecticut.

HENRY C. BARTLETT, *President*.GEO. M. DEMING, *Secretary*.

Principal Office, 2 State Street, Hartford, Conn.

Commenced Business, March, 1892.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$9,029.10
--	------------

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,....	\$7.00
Dues for expenses, per capita tax, etc.,	761.75
Assessments,.....	7,313.53
Medical examiners' fees paid by applicant,.....	16.25

Total paid by members,.....	\$8,098.53
Interest,.....	122.03
From all other sources,	14.71

Total income during the year,.....	8,235.27
------------------------------------	----------

Sum of both amounts,.....	\$17,264.37
---------------------------	-------------

III. DISBURSEMENTS DURING YEAR.

Death claims, \$9,019.29; permanent disability claims, \$500.00,.....	\$9,519.29
---	------------

Total paid to members or applicants,	\$9,519.29
---	------------

Salaries of managers and agents not paid by commission,.....	14.00
Salaries of officers,	175.00
Medical examiners' fees,.....	8.00

Advertising and printing,.....	47.75	
Postage, express, and telegraph, \$15.90; miscellaneous, \$181.66,.....	147.56	
All other items,.....	75.51	
Total disbursements,		9,987.11
Balance,.....		\$7,277.26

IV. LEDGER ASSETS.

Personal or agents' debit balances,...	\$960.14	
Cash in bank,.....	6,317.12	
Total net ledger assets, as per balance,.....		\$7,277.26

V. NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within sixty days, on insurance in force,	\$1,000.00	
Total non-ledger assets,.....		1,000.00
Total admitted assets and balance to protect contracts,		\$8,277.26

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	419	\$657,500.00
Policies or certificates written or increased during the calendar year,.....	14	14,500.00
Totals,.....	433	\$672,000.00
Deduct decreased or ceased to be in force during the year,.....	11	22,250.00
Total policies or certificates in force December 31st (end of year),.....	422	\$649,750.00
Losses and claims unpaid December 31st (beginning of year),.....	1	\$2,000.00
Losses and claims incurred during the calendar year, ..	6	8,500.00
Totals,	7	\$10,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	6	\$9,500.00
Losses and claims unpaid December 31st (end of year),	1	\$1,000.00
Assessments collected during the year,	23	\$7,313.53

KNIGHTS OF COLUMBUS.

Organized under the Laws of the State of Connecticut.

EDWARD L. HEARN, *President.*DANIEL COLWELL, *Secretary.*

Principal Office, 23 Church St., New Haven, Conn.

Commenced Business, February, 1882.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$351,160.08
--	--------------

II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows:

Due for expenses, per capita tax, etc.,.....	\$50,499.10
--	-------------

Assessments: Mortuary, \$292,929.86; reserve, \$21,899.10,.....	314,828.96
--	------------

Medical examiners' fees paid by applicant,.....	3,012.00
---	----------

Total paid by members,.....	\$368,340.06
-----------------------------	--------------

Interest,.....	12,017.20
----------------	-----------

From all other sources, viz.: Sale of supplies,
\$4,627.62; death benefits returned, \$1,776.44;

cash from matured bond, \$1,000,.....	7,404.06
---------------------------------------	----------

Total income during the year,.....	387,761.32
------------------------------------	------------

Sum of both amounts,.....	\$738,921.40
---------------------------	--------------

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$183,800.00
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Total paid to members or applicants,.....	\$183,800.00
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Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,.....	5,129.74
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Salaries of officers, \$5,416.62; other compensa- tion of officers, \$8,545.86,.....	13,962.48
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Salaries and other compensation of office em- ployees,.....	3,127.16
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Salaries or fees paid supreme or grand medical supervisors,.....	2,930.50
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Rent, \$840.00; advertising and printing, \$3,- 737.77,.....	4,577.77
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Postage, express, and telegraph, \$1,845.00; legal expenses, \$854.88; governing bodies, \$9,-378.92; Insurance Departments, \$452.90,...	12,531.70
All other items, viz.: Supplies, \$13,272.75; sundries, \$105.69; profit and loss on bond, \$1,-058.35,.....	14,436.79
Total disbursements,.....	240,496.14
Balance,.....	\$498,425.26

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$110,000.00
Book value of bonds (excluding interest) and stocks owned absolutely (Schedule D),.....	42,723.88
Cash with Insurance Department, Quebec, Can., as a guarantee,.....	5,000.00
Cash in bank,.....	340,701.38
Total net ledger assets, as per balance,.....	\$498,425.26

V. NON-LEDGER ASSETS.

Interest due,.....	\$500.00
Mortuary assessments due on last collection, made within sixty days, on insurance in force,.....	32,433.62
Total non-ledger assets,.....	32,933.62
Gross assets,.....	\$531,358.88

DEDUCT ASSETS NOT ADMITTED.

Mortuary assessment due on last assessment,.....	32,433.62
Total admitted assets,.....	\$498,925.26

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and unpaid, adjusted, not due,.....	\$3,333.65
Losses on post-mortem certificates not adjusted, \$22,000.00; resisted, \$1,000.00,.....	23,000.00
Total liabilities,.....	26,333.65
Balance on hand to protect contracts in addition to the right of assessment,.....	\$472,591.61

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	26,336	\$26,635,000.00
Policies or certificates written or increased during the calendar year,.....	5,505	5,505,000.00
Totals,.....	31,841	\$32,140,000.00

	Number.	Amount.
Deduct decreased or ceased to be in force during the year,.....	1,405	1,411,000.00
Total policies or certificates in force December 31st (end of year),.....	30,436	\$30,729,000.00
Losses and claims unpaid December 31st (beginning of year),.....	30	\$30,133.65
Losses and claims incurred during the calendar year,.....	177	180,000.00
Totals,.....	207	\$210,133.65
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	181	183,800.00
Losses and claims unpaid December 31st (end of year),.....	26	\$26,333.65
Assessments collected during the year,.....	12	\$314,828.96

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	6,164	\$6,237,000.00
Policies or certificates written or increased during the calendar year,.....	582	582,000.00
Totals,.....	6,746	\$6,819,000.00
Deduct decreased or ceased to be in force during the year,.....	275	277,000.00
Total policies or certificates in force December 31st (end of year),.....	6,471	\$6,542,000.00
Losses and claims unpaid December 31st (beginning of year),.....	9	\$9,000.00
Losses and claims incurred during the calendar year,.....	64	66,000.00
Totals,.....	73	\$75,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	66	68,000.00
Losses and claims unpaid December 31st (end of year),.....	7	\$7,000.00
Assessments collected during the year,.....	12	\$64,786.78

Schedule D. Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
City of Elmira, refunding,.....	\$28,575.31	\$27,000.00	\$28,575.31
City of Buffalo, bond,.....	14,148.57	13,000.00	14,148.57
Totals,.....	\$42,723.88	\$40,000.00	\$42,723.88

ORDER OF UNITED AMERICAN MECHANICS FUNERAL AID ASSOCIATION.

Organized under the Laws of the State of Connecticut.

CHAUNCEY SEELEY, *President*.

HENRY J. SEELEY, *Secretary*.

Principal Office, 13 P. O. Arcade, Bridgeport, Conn.

Commenced Business, November, 1874.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$781.53
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.....	\$25.70
Dues for expenses, per capita tax, etc.,.....	902.00
Assessments, mortuary,.....	13,990.40

Total paid by members,.....	\$14,918.10
From all other sources, viz. fines,.....	28.50

Total income during the year,.....	14,946.60
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Sum of both amounts,.....	\$15,728.13
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$14,000.00
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Total paid to members or applicants,.....	\$14,000.00
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Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies,.....	4.00
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Salaries of officers,.....	487.50
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Medical examiners' fees, paid subordinate medical examiners,.....	84.63
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Rents, \$4.00 ; advertising and printing, \$98.00, .	102.00
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Postage, express and telegraph, \$126.54; official publication, \$42.00; miscellaneous, \$183.15, .	351.69
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Total disbursements,.....	15,029.82
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Balance,.....	\$698.31
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IV. LEDGER ASSETS.

Cash in bank,.....	\$698.31
Total admitted assets and balance to protect contracts,.....	\$698.31

V. EXHIBIT OF CERTIFICATES OR POLICIES.

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31, (beginning of year),.....	920	\$920,000.00
Policies or certificates written or increased during the calendar year,.....	88	88,000.00
Totals,.....	1,008	\$1,008,000.00
Deduct decreased or ceased to be in force during the year,.....	44	44,000.00
Total policies or certificates in force December 31 (end of year).....	964	\$964,000.00
Losses and claims unpaid December 31 (beginning of year),.....	4	\$4,000.00
Losses and claims incurred during the calendar year,.....	13	13,000.00
Total,.....	17	\$17,000.00
Losses and claims scaled down, dropped, compromised or paid during the year,.....	14	14,000.00
Losses and claims unpaid December 31 (end of year),.....	3	\$3,000.00
Assessments collected during the year,.....	16	.....

FRATERNAL SOCIETIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING CONDITION ON THE
31st DAY OF DECEMBER, 1900.

AMERICAN BENEFIT SOCIETY. .

Organized under the laws of the State of Massachusetts.

WM. H. CARBERRY, *President.*NORMAN P. CORMACK, *Secretary.*

Principal office, 2 Park Sq., Boston, Mass.

Commenced Business, January, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,	\$19,926.37
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,	\$466.00	
Dues for expenses, per capita tax, etc.,	5,659.70	
Assessments: mortuary,	38,874.75	
Total paid by members,	\$45,000.45	
Interest,	253.17	
From all other sources,	440.92	
Total income during the year,		45,694.54
Sum of both amounts,		\$65,620.91

III. DISBURSEMENTS DURING YEAR.

Death claims,	\$49,000.00
Total paid to members or applicants,	\$49,000.00
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	1,775.83
Salaries of officers,	1,762.50
Salaries and other compensation of office employees,	626.70
Rent, \$364.00; advertising and printing, \$278.80,	642.80

Postage, express, and telegraph, \$188.51; legal expenses, \$130.50; official publication, \$1,-087.86; Insurance Departments, \$24.00; miscellaneous, \$219.70,.....	1,650.57	
All other items, viz.: travel, \$318.10; supplies, \$157.10; stationery, \$12.56,.....	487.76	
Total disbursements,.....		55,946.16
Balance,.....		\$9,674.75

IV. LEDGER ASSETS.

Cash in office, \$14.79; deposited in bank, \$9,-659.96,	\$9,674.75	
Total admitted assets, as per balance,.....		\$9,674.75

V. NON-LEDGER LIABILITIES.

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	\$54.85	
Advance assessments,.....	70.40	
All other liabilities,.....	560.00	
Total liabilities,.....		685.25
Balance, on hand to protect contracts in addition to the right of assessments,		\$8,989.50

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	5,512	\$5,814,500.00
Policies or certificates written or increased during the calendar year,.....	611	570,750.00
Total,.....	6,123	\$6,385,250.00
Deduct decreased or ceased to be in force during the year,.....	1,579	1,591,500.00
Total policies or certificates in force December 31st (end of year),.....	4,544	\$4,793,750.00
Losses and claims unpaid December 31st (beginning of year),.....	5	\$3,500.00
Losses and claims incurred during the calendar year,	43	45,750.00
Total,	48	\$49,250.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	48	\$49,250.00
Assessments collected during the year,.....	12	\$38,874.75

BUSINESS IN CONNECTICUT DURING YEAR.

Policies or certificates in force December 31st (beginning of year),.....	348	\$283,500.00
Policies or certificates written or increased dur- ing the calendar year,	139	115,500.00
Total,	487	\$399,000.00
Deduct decreased or ceased to be in force dur- ing the year,	80	54,250.00
Total policies or certificates in force De- cember 31st (end of year),.....	407	\$344,750.00
Losses and claims incurred during the calendar year,	3	\$3,000.00
Total,	3	\$3,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,	3	\$3,000.00
Assessments collected during the year,	12	\$2,155.20

AMERICAN GUILD.

Organized under the Laws of Virginia.

CHAS. T. O'FERRELL, *President.*S. GALESKI, *Secretary.*

Principal Office, 9 North 10th Street, Richmond, Va.

Commenced Business, February, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$120,731.35
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows:

Assessments (regular monthly),.....	\$114,908.29
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Total paid by members,.....	\$114,908.29
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Interest, \$890.48; rent, \$128.43,.....	1,018.91
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From all other sources, viz: dividends, dis- counts, sundries, sick benefit account,.....	31,050.79
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Total income,.....	146,977.99
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Sum of both amounts,....	\$267,709.34
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III. DISBURSEMENTS DURING YEAR.

Death claims, \$48,400.00; permanent disability claims, \$2,794.65,.....	\$51,194.65
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Temporary disability,.....	3,768.19
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Payments returned to applicants,.....	37,062.51
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Total paid to members or applicants,.....	\$92,025.35
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Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,.....	17,502.80
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Salaries of officers,.....	7,157.28
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Salaries and other compensation of office em- ployees,.....	3,175.60
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Rent, \$812.50; taxes, \$103.67; advertising and printing, \$2,641.18,	3,557.35	
Postage, express, and telegraph, \$1,244.03; legal expenses, \$448.00; governing bodies, \$308.20; official publication, \$512.50; Insurance Departments, \$350.99; miscellaneous, \$26,750.00,	29,613.72	
All other items,	12,296.71	
Total disbursements,		165,328.81
Balance,		\$102,380.53

IV. LEDGER ASSETS.

Book value of real estate unincumbered,	\$6,133.60
Mortgage loans on real estate, first liens,	6,592.02
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	15,392.75
Book value of bonds (excluding interest) and stocks owned absolutely (Schedule D),	82,297.02
Cash deposited in bank,	26,512.64
Sick benefit accounts,	7,202.50
Total,	\$144,130.53

DEDUCT LEDGER LIABILITIES.

Borrowed money,	\$41,750.00
Total net ledger assets, as per balance,	\$102,380.53

V. NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within 60 days, on insurance in force,	9,693.65
Balance on hand to protect contracts together with the right of assessment,	\$112,074.18

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	4,156	\$5,151,000.00
Policies or certificates written or increased during the calendar year,	1,831	1,936,500.00
Total,	5,987	\$7,087,500.00
Deduct decreased or ceased to be in force during the year,	1,353	1,492,000.00
Total policies or certificates in force December 31st (end of year),	4,634	\$5,595,500.00

Losses and claims incurred during the calendar year,.....	40	\$51,000.00
Losses and claims scaled down, dropped, com- promised or paid during the year,.....	40	\$51,000.00
Assessments collected during the year,.....	..	\$114,908.29

BUSINESS IN CONNECTICUT.

Nothing.

Schedule A. Real Estate owned by the Association.

In Virginia,.....	\$5,836.27
In Nebraska,.....	317.60
Total,.....	\$6,153.60

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Henderson Electric Light Co.,....	\$2,000.00	\$2,000.00	\$50.00
General fund loan account,.....	14,092.75	14,092.75	14,092.75
Optical Co., stock,.....	1,500.00	1,875.00	1,250.00
Totals,.....	\$17,592.75	\$17,967.75	\$15,392.75

Schedule D. Bonds and Stocks owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
Va. State Century,.....	\$3,615.00	\$6,000.00	\$5,760.00
Va. Fire & Marine Ins. Co.,.....	3,384.75	2,550.00	3,876.00
Metropolitan Bank, stock,.....	27,669.41	26,775.00	27,846.00
Provident Savings Bank, stock,..	47,627.86	41,250.00	47,850.00
Totals,.....	\$82,297.02	\$76,575.00	\$85,332.00

AMERICAN ORDER OF FRATERNAL HELPERS.

Organized under the laws of the State of Massachusetts.

SAMUEL P. TENNEY, *President.*JOSHUA C. SIMMONS, *Secretary.*

Principal Office, 120 Tremont St., Boston, Mass.

Commenced Business, August, 1892.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31st, 1899,.....	\$752.09
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$408.00
Dues for expenses, per capita tax, etc.,.....	2,316.00
Assessments, mortuary,.....	26,476.50
Medical examiners' fees paid by applicant,.....	108.50
Total paid by members,.....	\$29,309.00
Rent,.....	36.00
From all other sources, viz: supplies, \$74.50; donations, \$147.25; certificates, \$32.00,.....	253.75
Total income during the year,.....	29,598.75
Sum of both amounts,.....	\$30,350.84

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$23,827.89
Total paid to members or applicants,....	\$23,827.89
Salaries of officers, \$1,040.00; other compensation of officers, \$313.90,.....	1,353.90
Salaries or fees paid supreme or grand medical supervisors,.....	105.50
Rent, \$360.00; advertising and printing, \$272.25,	632.25
Postage, express, and telegraph, \$300.44; legal expenses, \$100.00; Insurance Department, \$17.00; miscellaneous, \$27.90,.....	445.34

All other items, viz: note, \$250.00; traveling, \$128.91; interest, \$25.80; membership fees, \$408.00,	812.21	
Total disbursements,		27,177.09
Balance,		\$3,173.75

IV. LEDGER ASSETS.

Cash in office, \$3.00; deposited in bank, \$3,- 170.75,	\$3,173.75	
Total net ledger assets, as per balance,		\$3,173.75

V. NON-LEDGER ASSETS.

Assessments actually collected and not turned over to Supreme Body,	\$1,473.50	
Total non-ledger assets,		1,473.50
Total admitted assets,		\$4,647.25

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and un- paid,	\$3,562.50	
Total liabilities,		3,562.50
Balance on hand to protect contracts in addition to the right of assessment,		\$1,084.75

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31, (be- ginning of year),	2,556	\$3,909,000.00
Policies or certificates written or increased dur- ing the calendar year,	204	211,000.00
Total,	2,760	\$4,120,000.00
Deduct decreased or ceased to be in force dur- ing the year,	689	1,249,000.00
Total policies or certificates in force De- cember 31 (end of year),	1,071	\$2,871,000.00
Losses and claims unpaid December 31 (begin- ning of year),	10	\$13,500.00
Losses and claims incurred during the calendar year,	25	28,500.00
Total,	35	\$42,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,	31	23,830.00
Losses and claims unpaid December 31 (begin- ning of year),	4	\$7,000.00
Assessments collected during the year,	15	\$26,476.50

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31 (beginning of year),.....	41	\$75,500.00
Policies or certificates written or increased during the calendar year,.....	3	5,000.00
Total,.....	44	\$80,500.00
Deduct decreased or ceased to be in force during the year,	2	8,000.00
Total policies or certificates in force December 31 (end of year),	42	\$72,500.00

ANCIENT ORDER UNITED WORKMEN OF MASSACHUSETTS.
(Grand Lodge.)

Organized under the Laws of the State of Massachusetts.

WALTER LEIGH, *President.*

J. EDWARD BURTT, *Secretary.*

Principal Office, 12 Walnut St., Boston, Mass.

Commenced Business, February, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,..... \$87,707.54

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees, \$8,790.00; S.

L. dues, \$214,849.00; relief fund, \$145,436.80, \$369,075.80

Dues for expenses, per capita tax, etc.,..... 57,873.75

Assessments : Mortuary, \$1,043,601.50 ; war claims, \$4,000.00,..... 1,047,601.50

Medical examiners' fees paid by applicant,..... 10,533.90

Total paid by members,..... \$1,485,084.95

Interest,..... 1,943.37

From all other sources, viz. : Supplies, \$4,-

236.90 ; beneficiary certificates, \$4,902.50 ;

Supreme Lodge, \$5,371.44 ; Galveston fund,

\$1,909.32,..... 16,420.16

Total income during the year,..... 1,503,448.48

Sum of both amounts,..... \$1,591,156.02

III. DISBURSEMENTS DURING YEAR.

Death claims,..... \$1,012,000.00

Relief assessment, \$89,059.10 ; war relief assessment, 26,260.50,..... 115,319.60

Charity,..... 345.00

Total paid to members or applicants, \$1,127,664.60

Membership fees retained by subordinate bodies, 8,790.00

Annual dues retained by subordinate bodies,... 214,849.00

Salaries not paid by commissions,..... 3,317.96

Salaries of officers,..... 8,355.56

Salaries and other compensation of office employees,.....	7,037.00	
Medical examiners' fees, paid subordinate medical examiners, \$8,541.00; salaries or fees paid supreme or grand medical supervisors, \$1,992.90,.....	10,533.90	
Rent, \$1,450.98; taxes, \$325.32; advertising and printing, \$6,521.95,.....	8,298.25	
Postage, express, and telegraph, \$1,347.70; legal expenses, \$717.41; governing bodies, \$10,432.84; official publication, \$725.00; Insurance Departments, \$27.00; Degree of Honor, \$500.00; Grand Lodge session, \$7,770.03; returned to lodges, \$46.80; lodge supervision expenses, \$4,472.40; office expenses, \$1,390.78; traveling expenses, \$3,820.40; beneficial commissions, \$310.42; instruction, \$5,561.12; executive committee, \$172.15; Galveston fund, \$1,909.32; D. G. of W., \$430.41,.....	39,633.78	
Total disbursements,.....		\$1,428,480.05
Balance,.....		\$162,675.97

IV. LEDGER ASSETS.

Book value of real estate, unincumbered,.....	\$26,000.00	
Cash deposited in bank,.....	136,675.97	
Total admitted assets,.....		\$162,675.97

V. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid,.....	\$12,000.00	
All other liabilities, thirty-six claims,.....	72,000.00	
Total liabilities,.....		\$84,000.00
Balance on hand to protect contracts in addition to the right of assessment,.....		\$78,675.97

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.		
	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	57,294	\$114,588,000.00
Policies or certificates written or increased during the calendar year,.....	4,395	8,045,000.00
Totals,.....	61,689	\$122,633,000.00
Deduct decreased or ceased to be in force during the year,.....	2,656	5,308,000.00
Total policies or certificates in force December 31st (end of year),.....	59,033	\$117,325,000.00

Losses and claims unpaid December 31st (beginning of year),.....	33	\$65,000.00
Losses and claims incurred during the calendar year,.....	517	1,031,000.00
Totals,.....	550	\$1,096,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	508	1,012,000.00
Losses and claims unpaid December 31st (end of year),.....	42	\$84,000.00
Assessments collected during the year,.....	19	\$1,043,601.50

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	12,261	\$24,522,000.00
Policies or certificates written or increased during the calendar year,.....	793	1,398,000.00
Totals,.....	13,054	25,920,000.00
Deduct decreased or ceased to be in force during the year,.....	602	1,203,000.00
Total policies or certificates in force December 31st (end of year),.....	12,452	\$24,717,000.00
Losses and claims unpaid December 31st (beginning of year),.....	11	\$21,000.00
Losses and claims incurred during the calendar year,.....	112	223,000.00
Totals,.....	123	\$244,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	115	228,000.00
Losses and claims unpaid December 31st (end of year),.....	8	\$16,000.00
Assessments collected during the year,.....	19	\$221,744.00

Schedule A. Real Estate owned by the Association.

In Boston, Mass.,.....	\$26,000.00
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BRITH ABRAHAM (INDEPENDENT ORDER).

Organized under the Laws of the State of New York.

SOLOMON SCHLENSKY, *President*.JACOB SCHOEN, *Secretary*.

Principal Office 57 Second Ave., New York.

Commenced Business, February, 1887.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$100,813.45
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:	
Dues for expenses, per capita tax, etc.,	\$10,161.24
Assessments: mortuary, \$135,130.16; reserve, \$17,222.41,	152,352.57
Total paid by members,	\$162,513.81
Interest,	3,811.71
From all other sources, viz : supplies,	1,094.40
Total income during the year,	167,419.92
Sum of both amounts,	\$268,233.37

III. DISBURSEMENTS DURING YEAR.

Death claims,	\$135,925.00
Total paid to members or applicants,	\$135,925.00
Salaries of officers,	3,986.50
Salaries or fees paid supreme or grand medical supervisors,	58.50
Rent, \$600.00; advertising and printing, \$1,388.80,	1,988.80
Postage, express, and telegraph, \$37.34; legal expenses, \$2,089.60; official publication, \$100.00; Insurance Departments, \$50.25; mis- cellaneous, \$280.00,	2,557.19
Total disbursements,	144,515.99
Balance,	\$123,717.38

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$71,500.00	
Cash in office, \$1,711.56; deposited in bank, \$50,505.82,.....	52,217.38	
Total net ledger assets, as per balance,.....		\$123,717.38

V. NON-LEDGER ASSETS.

Interest due, \$1,295.00; accrued, \$578.13,.....	\$1,873.13	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,.....	15,497.64	
Total non-ledger assets,.....		17,370.77
Total admitted assets,.....		\$141,088.15

VI. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance,.....	\$17,500.00	
Total liabilities,.....		17,500.00
Balance on hand to protect contracts in addition to the right of assessment,.....		\$123,588.15

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	41,427	\$20,713,500.00
Policies or certificates written or increased during the calendar year,.....	10,331	5,165,500.00
Totals,.....	51,758	\$25,879,000.00
Deduct decreased or ceased to be in force during the year,.....	3,367	1,688,500.00
Total policies or certificates in force Decem- ber 31st (end of year),.....	48,391	\$24,195,500.00
Losses and claims unpaid December 31st (begin- ning of year),.....	18	\$9,000.00
Losses and claims incurred during the calendar year,.....	290	144,425.00
Totals,.....	308	\$153,425.00
Losses and claims scaled down, dropped, com- promised or paid during the year,.....	273	\$135,925.00
Losses and claims unpaid December 31st (end of year),.....	35	\$17,500.00
Assessments collected during the year,.....	12	\$135,130.16

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	1,253	\$626,500.00
Policies or certificates written or increased during the calendar year,.....	129	64,500.00
Totals,.....	1,382	\$691,000.00
Deduct decreased or ceased to be in force during the year,.....	110	55,000.00
Total policies or certificates in force Decem- ber 31st (end of year),.....	1,272	\$636,000.00
Losses and claims incurred during the calendar year,.....	5	\$2,500.00
Total,.....	5	\$2,500.00
Losses and claims scaled down, dropped, com- promised or paid during the year,.....	5	\$2,500.00
Assessments collected during the year,.....	12	\$3,532.14

BROTHERHOOD OF THE UNION (SUPREME CIRCLE).

Organized under the laws of the State of New Jersey.

H. T. SERGENT, *President*.H. B. WALTER, *Secretary*.

Principal office, 2147 East York St., Philadelphia, Penn.

Commenced Business, September, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,	\$35,677.71
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,	\$424.90	
Assessments: mortuary, \$76,035.50 ; reserve, \$15,271.00,	91,306.50	
Total paid by members,	\$91,731.40	
Interest,	1,500.46	
From all other sources, viz: Fines,	82.00	
Total income during the year,		93,313.86
Sum of both amounts,		\$128,991.57

III. DISBURSEMENTS DURING YEAR.

Death claims,	\$74,510.00	
Payments returned to applicants,	301.20	
Total paid to members or applicants,	\$74,811.20	
Salaries of officers,	1,939.32	
Rent, \$260.00 ; advertising and printing, \$191.30,	451.30	
Postage, express, and telegraph, \$186.40 ; legal expenses, \$277.50 ; Insurance Departments, \$10.00 ; office expenses and furniture, \$646.15 ; general fund, \$725.00,	1,845.05	
Total disbursements,		79,046.87
Balance,		\$49,944.70

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	\$21,000.00
Cash in bank,	28,944.70
Total net ledger assets, as per balance,	\$49,944.70

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,	500.00
Total admitted assets, and balance to protect contracts, ..	\$49,444.70

V. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	14,499	\$7,249,500.00
Policies or certificates written or increased during the calendar year,	4,249	2,124,500.00
Total,	18,748	\$9,374,000.00
Deduct decreased or ceased to be in force during the year,	3,046	1,523,000.00
Total policies or certificates in force December 31st (end of year),	15,702	\$7,851,000.00
Losses and claims incurred during the calendar year,	151	\$75,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	149	74,500.00
Total losses and claims unpaid December 31st (end of year),	2	1,000.00

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	1,066	\$533,000.00
Policies or certificates written or increased during the calendar year,	388	194,000.00
Total,	1,454	\$727,000.00
Deduct decreased or ceased to be in force during the year,	410	20,500.00
Total policies or certificates in force December 31st (end of year),	1,044	\$506,500.00
Losses and claims incurred during the calendar year,	10	\$5,000.00

CATHOLIC BENEVOLENT LEGION (SUPREME COUNCIL).

Organized under the laws of New York.

JOHN C. MCGUIRE, *President.*JOHN D. CARROLL, *Secretary*

Principal Office, 367-371 Fulton Street, Brooklyn, N. Y.

Commenced Business, October, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$84,622.91
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II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc.,	\$22,176.95	
Assessments : mortuary, \$1,198,368.37; reserve, \$97,475.17,	1,295,843.54	
Total paid by members,.....	\$1,318,020.49	
Interest,	4,137.28	
From all other sources,.....	11,991.08	
Total income,.....		1,334,148.85
Sum of both amounts,.....		\$1,418,771.76

III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,174,165.28; permanent disability claims, \$26,000.00,.....	\$1,200,165.28	
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	2,230.05	
Salaries of managers and agents not paid by commissions,	1,311.64	
Salaries of officers,	5,825.00	
Salaries and other compensation of office employees,	5,525.00	
Rents \$1,025.00; advertising and printing, \$2,707.81,.....	3,732.81	
Postage, express, and telegraph, \$1,844.05; legal expenses, \$3,350.96; governing bodies, \$2,362.50; official publication, \$40.00; Ins. Departments, \$179.65; miscellaneous, \$278.56,	8,055.72	
All other items,	7,252.41	
Total disbursements,.....		1,234,097.91
Balance,.....		\$184,673.85

IV. LEDGER ASSETS.

Cash in office, \$500.00; deposited in bank, \$184,173.85,.....	184,673.85	
Total net ledger assets, as per balance,.....		\$184,673.85

NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within sixty days, on insurance in force,.....	212,000.00	
Total admitted assets,		\$396,673.85

V. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and un- paid,.....	\$234,000.00	
Losses on certificates with periodical assess- ments payable in advance, not adjusted, \$141,- 000.00; resisted, \$14,000.00,.....	155,000.00	
All other liabilities,....	6,000.00	
Total liabilities,.....		395,000.00
Balance on hand to protect contracts in addition to the right of assessment,.....		\$1,673.85

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	45,952	\$71,855,500.00
Policies or certificates written or increased dur- ing the calendar year,.....	1,365	1,009,000.00
Total,.....	47,317	\$72,864,500.00
Deduct decreased or ceased to be in force dur- ing the year,.....	5,333	7,256,500.00
Total policies or certificates in force December 31st (end of year),.....	41,984	\$65,608,000.00
Losses and claims unpaid December 31st (be- ginning of year),.....	167	282,170.33
Losses and claims incurred during the calendar year,.....	735	1,272,500.00
Total.....	902	\$1,554,670.33
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	689	1,174,165.28
Losses and claims unpaid December 31st (end of year),	213	\$375,000.00
Assessments collected during the year,.....	30	\$1,299,903.94

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	1,038	\$1,346,000.00
Policies or certificates written or increased dur- ing the calendar year,	30	41,500.00
Total,	1,068	\$1,387,500.00
Deduct decreased or ceased to be in force dur- ing the year,	173	217,000.00
Total policies or certificates in force December 31st (end of year),	895	\$1,170,500.00
Losses and claims unpaid December 31st (be- ginning of year),	5	\$7,000.00
Losses and claims incurred during the calendar year,	14	13,000.00
Total,	19	\$20,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,	14	14,975.00
Losses and claims unpaid December 31st (end of year),	5	\$4,500.00
Assessments collected during the year,	30	\$24,715.23

CATHOLIC KNIGHTS OF AMERICA (SUPREME COUNCIL).

Organized under the Laws of the State of Kentucky.

P. J. O'CONNOR, *President.*JOSEPH C. CARROLL, *Secretary.*

Principal office, Temple Building, St. Louis, Mo.

Commenced Business, May, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$466,288.30
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,	\$1,945.00
Dues for expenses, per capita tax, etc.,	13,339.00
Assessments : mortuary,	768,319.58
Medical examiners' fees paid by applicant,	977.50

Total paid by members,	\$784,581.08
Interest, \$18,032.11; rent, \$712.78,	18,744.89
Received for fines, \$55; Journals, \$3,113.46, ...	3,168.46
From all other sources, viz. : supplies, \$928.63 ; fees, \$210.00,	1,138.63

Total income during the year,	807,633.06
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Sum of both amounts,	\$1,273,921.36
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$730,226.69
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Total paid to members or applicants, ...	\$730,226.69
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Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies,	7,168.28
Salaries of officers, \$7,200.01; other compensation of officers, \$1,318.40,	8,518.41
Other compensation of office employees,	150.00
Salaries or fees paid supreme or grand medical supervisors,	1,095.50
Rent, \$81.00; taxes, \$214.05; advertising and printing, \$364.68,	659.73

Postage, express, and telegraph, \$1,202.55; legal expenses, \$906.89; governing bodies, \$877.70; official publication, \$4,354.99; Insurance Departments, \$222.68,	7,564.81
All other items, viz.: supplies, \$352.00; bonds, \$341.75; miscellaneous, \$765.84,	1,459.59
Total disbursements,	756,843.01
Balance,	\$517,078.35

IV. LEDGER ASSETS.

Book value of real estate unincumbered (Schedule A),	\$20,000.00
Book value of bonds (excluding interest) owned absolutely (Schedule D),	492,949.32
Cash deposited in bank,	4,129.03
Total net ledger assets, as per balance,	\$517,078.35

V. NON-LEDGER ASSETS.

Interest due and accrued,	\$3,886.50
Market value of real estate over book value (Schedule A),	6,754.27
Market value of bonds (not including interest) over book value (Schedule D),	33,118.18
Mortuary assessments due on last collection, made within sixty days, on insurance in force; Mortuary assessments to become due on post-mortem policies not exceeding one assessment, nor the amount of post-mortem claims not assessed for as per non-ledger liabilities,	56,821.00
Total non-ledger assets,	100,579.95
Gross assets,	\$617,658.30

DEDUCT ASSETS NOT ADMITTED.

Subordinate bodies: debit balances unsecured,	\$6,754.27
Excess of mortuary assessment over post-mortem certificates not adjusted in liabilities,	21,404.00
Real estate depreciation,	4,000.00
Total non-admitted assets,	32,158.27
Total admitted assets,	\$585,500.03

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and unpaid, \$275.00; adjusted, not due, \$35,417.00,	\$35,692.00
Total liabilities,	35,692.00
Balance on hand to protect contracts in addition to the right of assessment,	\$549,808.03

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st, (beginning of year),	22,647	\$35,353,500.00
Policies or certificates written or increased during the calendar year,	1,889	1,668,000.00
Total,	24,536	\$37,021,000.00
Deduct decreased or ceased to be in force during the year,	1,410	1,941,000.00
Total policies or certificates in force, December 31st (end of year),	23,126	\$35,080,000.00
Losses and claims unpaid December 31st (beginning of year),	30	\$47,042.00
Losses and claims incurred during the calendar year,	417	719,087.80
Total,	447	\$766,129.80
Losses and claims scaled down, dropped, compromised or paid during the year,	423	730,226.69
Losses and claims unpaid December 31st (end of year),	24	\$35,903.11
Assessments collected during the year,	24	\$768,319.58

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	71	\$96,000.00
Deduct decreased or ceased to be in force during the year,	2	3,000.00
Total policies or certificates in force December 31st (end of year),	69	\$93,000.00

Schedule A. Real Estate owned by the Association.

	Book Value.
In Tennessee,	\$20,000.00

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Tipton Co., Tenn., 6%,	8,000.99	\$7,500.00	\$8,025.00
Covington, Ky., water, 4%,	20,642.95	20,000.00	22,600.00
Clarke Co., Ky., 6%,	10,539.65	10,000.00	10,600.00
Logan Co., Ky., 6%,	6,540.63	6,000.00	6,045.00
Harrison Co., Ky., 6%,	3,141.56	3,000.00	3,060.00
Louisville, Ky., 5%,	5,184.35	5,000.00	5,625.00
Piqua City, Ohio, 5%,	10,790.12	10,000.00	10,600.00
Belmont Co., Ohio, 5%,	21,203.42	20,000.00	22,280.00
Lake Co., Ohio, 5%,	1,644.40	1,500.00	1,597.50
U. S. coupon, 4%, 1907,	108,620.00	95,000.00	108,775.00
U. S. coupon, 4%, 1925,	296,641.25	236,000.00	326,860.00
Totals,	\$492,949.32	\$414,000.00	\$526,067.50

CATHOLIC WOMEN'S BENEVOLENT LEGION.

Organized under the Laws of the State of New York.

ANNIE O'CONNOR, *President*.KATHRYN COLEMAN, *Secretary*.

Principal Office, 117 East Twenty-third Street, New York City.

Commenced Business, August, 1895.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$31,159.85
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Dues for expenses, per capita tax, etc.,.....	\$7,435.40	
Assessments: mortuary, \$72,809.65; reserve, \$37,324.72,.....	110,134.37	
Total paid by members,.....	\$117,569.77	
Interest,	891.71	
From all other sources,	2.53	
Total income during year,		118,464.01
Sum of both amounts,		\$149,623.86

III. DISBURSEMENTS DURING YEAR.

Death Claims,.....	\$46,216.64
Payments returned to applicants,.....	2.50
Advanced assessments applied,.....	6.18
Total paid to members or applicants,	\$46,225.32
Salaries of officers, \$1,524.91; other compensation of officers, \$1,093.32.....	2,618.23
Salaries and other compensation of office employees,.....	1,265.50
Rent, \$416.00; advertising and printing, \$561.42,	977.42
Postage, express, and telegraph, \$530.00; legal expenses, \$100.00; Insurance Departments, \$44.00; miscellaneous, \$2,100.56,.....	2,774.56

All other items, viz.: Transferred from 1 per cent. to general fund, \$40.00; benefit fund to benefit fund supplies, \$29,598.08,.....			29,638.08	
Total disbursements,				83,499.11
Balance,.....				\$66,124.75

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$66,124.75	
Total admitted assets,.....		\$66,124.75

V. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid,	\$5,500.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	1,397.70	
Advance assessments,.....	17.01	
All other liabilities,.....	1,084.53	
Total liabilities,.....		7,999.24
Balance on hand to protect contracts in addition to the right of assessment,.....		\$58,125.51

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	8,686	\$6,376,750.00
Policies or certificates written or increased during the calendar year,.....	1,332	972,000.00
Totals,.....	10,018	\$7,348,750.00
Deduct decreased or ceased to be in force during the year,.....	390	279,750.00
Total policies or certificates in force December 31st (end of year),.....	9,628	\$7,069,000.00
Losses and claims unpaid December 31st (beginning of year),.....	4	\$3,000.00
Losses and claims incurred during the calendar year,.....	66	52,000.00
Totals,	70	\$55,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	61	\$46,216.64
Losses and claims unpaid December 31st (end of year),.....	9	\$8,783.34
Assessments collected during the year,.....	....	\$72,809.65

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	447	\$390,250.00
Policies or certificates written or increased during the calendar year,.....	83	60,500.00
Totals,.....	530	\$450,750.00
Deduct decreased or ceased to be in force during the year,.....	16	11,500.00
Total policies or certificates in force December 31st (end of year),.....	514	\$439,250.00
Losses and claims unpaid December 31st (beginning of year),.....	1	\$1,000.00
Losses and claims incurred during the calendar year,.....	3	2,000.00
Totals,.....	4	\$3,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	4	\$3,000.00

FIDELITY BENEFIT ASSOCIATION.

Organized under the laws of the State of Massachusetts.

EUGENE S. TAYLOR, *President.*FRED. L. COBURN, *Secretary.*

Principal Office, 178 Devonshire St., Boston, Mass.

Commenced Business, May, 1899.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$1,898.23
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$18,315.00	
Dues for expenses, per capita tax, etc.,.....	6,988.75	
Assessments: mortuary, \$1,592.50; disability, \$8,970.75,.....	10,563.25	
Total paid by members,	\$35,867.00	
Interest,.....	35.00	
Total income during the year,.....		35,902.00
Sum of both amounts,.....		37,800.23

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$775.00
Temporary disability.....	7,946.46
Total paid to members or applicants,....	\$8,721.46
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	18,315.00
Salaries of officers,.....	1,827.61

Salaries and other compensation of office employees,	1,306.50	
Salaries or fees paid supreme or grand medical supervisors,	68.00	
Rent, \$518.04; advertising and printing, \$518.20,	1,036.24	
Postage, express, and telegraph, \$431.39; legal expenses, \$45.25,	476.64	
All other items, viz.: stationery, \$464.96; traveling, \$171.87; interest, \$10.00; organizing, \$115.44; collections, \$922.94; custody of deposit, \$0.41; profit and loss, \$35.00,	2,120.62	
Total disbursements,		33,472.07
Balance,		\$4,328.16

IV. LEDGER ASSETS.

Book value of bonds (excluding interest) owned absolutely,	\$1,000.00	
Cash in office, \$1,589.21; deposited in bank, \$1,738.95,	3,328.16	
Total net ledger assets, as per balance,		\$4,328.16

V. NON-LEDGER ASSETS.

Interest accrued,	\$35.00	
Market value of bonds (not including interest) over book value,	16.25	
Total non-ledger assets,		51.25
Total admitted assets,		\$4,379.41

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates adjusted and not due,	\$400.00	
All other liabilities,	204.39	
Total liabilities,		604.39
Balance, on hand to protect contracts in addition to the right of assessment,		\$3,775.02

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	1,409	\$140,900.00
Policies or certificates written or increased during the calendar year,.....	3,664	366,400.00
Total,.....	5,073	\$507,300.00
Deduct decreased or ceased to be in force during the year,.....	2,726	272,600.00
Total policies or certificates in force December 31st (end of year),.....	2,347	\$234,700.00
Losses and claims unpaid December 31st (beginning of year),.....	28	\$1,200.76
Losses and claims incurred during the calendar year,.....	330	.....
Total,.....	358	.....
Losses and claims scaled down, dropped, compromised or paid during the year,.....	306	\$7,946.46
Losses and claims unpaid December 31st (end of year),.....	52	.....
Assessments collected during the year,.....	5,591	\$10,563.46

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates written or increased during the calendar year,.....	55	\$5,500.00
Total,.....	55	\$5,500.00
Deduct decreased or ceased to be in force during the year,.....	39	3,900.00
Total policies or certificates in force December 31st (end of year),.....	16	\$1,600.00
Assessments collected during the year,.....	16	\$28.00

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
Illinois Central R. R., $3\frac{1}{2}\%$, 1953,..	\$1,000.00	\$1,000.00	\$1,016.25

FORESTERS, INDEPENDENT ORDER OF,

Organized under the Laws of the Dominion of Canada.

ORONHYATEKHA, M.D, *President.*JOHN A. MCGILLIVRAY, *Secretary.*

Principal Office, Toronto, Canada.

Commenced Business, July, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,..... \$3,803,555.05

II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows:

Gross amount of membership fees,..... \$18,799.64

Dues for expenses, per capita tax, etc.,..... 205,029.74

Assessments: mortuary, \$2,204,092.69; reserve,
sick and funeral, \$195,590.32,..... 2,399,683.01

Total paid by members,..... \$2,623,512.39

Interest, \$154,775.95; rent, \$41,154.82,.... 195,930.77

From all other sources, changes of policies,
\$2,365.03; supplies, \$56,075.12; premiums on
bonds, \$5,778.75; commissions on accident in-
surance, \$86.69; re-deposits, death claims,
\$666.68, discount and sick claims, \$1,-
026.14; organizing, \$5,999.04,..... 71,997.45

Total income during the year,..... 2,891,440.61

Sum of both amounts,..... \$6,694,995.66

III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,291,539.30; permanent dis-
ability claims, \$81,746.64,..... \$1,373,285.94Sick claims, \$153,046.99; funeral claims, \$10,-
237.71; old age benefits, \$6,850.00; old age,
total, and permanent disability benefits,
\$100.00; expectation of life, \$1,625.00,..... 171,859.70Payments returned to applicants, mortuary, \$5,-
383.06; sick and funeral, \$1,802.50; general,
\$2,229.21,..... 9,414.77

Total paid to members or applicants,..... \$1,554,560.41

Salaries and expenses of managers and agents not paid by commissions,.....	167,799.94	
Salaries of officers,.....	22,083.28	
Salaries and other compensation of office employees,.....	67,731.50	
Medical examiners' fees, paid subordinate medical examiners,.....	786.57	
Rent, \$22,070.77; taxes, \$9,929.08; advertising and printing, \$22,578.98,.....	54,578.83	
Postage, express, and telegraph, \$6,877.45; legal expenses, \$13,510.34; official publication, \$37,352.82; Insurance Departments, \$5,086.49,...	378,625.65	
Total disbursements,.....		2,246,166.18
Balance,.....		\$4,448,829.48

IV. LEDGER ASSETS.

Book value of real estate unincumbered (Schedule A),.....	\$553,807.35	
Real estate on foreclosure,.....	87,401.87	
Mortgage loans on real estate, first liens,.....	2,577,204.93	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	480,834.60	
Book value of bonds (excluding interest) and stocks owned absolutely (Schedule D),.....	82,720.32	
Special deposits,.....	102,085.23	
Cash deposited in bank,.....	564,775.18	
Total net ledger assets, as per balance,.....		\$4,448,829.48

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$72,305.61	
Rents due and accrued,.....	3,890.86	
Due from high and subordinate courts for supplies,.....	49,196.62	
Supplies on hand,.....	62,378.40	
Furniture in head and branch offices,.....	21,807.70	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,.....	2,361.95	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment, nor the amount of post-mortem claims not assessed for as per non-ledger liabilities, due for fire insurance, \$1,623.60; temporary advances, \$3,018.11,.....	4,641.71	
Total non-ledger assets,.....		216,582.85
Gross assets,.....		\$4,665,412.33

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,.....	\$133,382.72
Depreciation on bonds and debentures.	247.09

Charged off Temple account to bring to appraise- ment,.....	28,807.35	
Charged off mortgage loans,.....	31,700.00	
Charged off past due interest,.....	10,737.27	
Total non-admitted assets,.....		204,874.43
Total admitted assets,.....		\$4,460,537.90

VI. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due,.	71,473.32	
Losses on certificates with periodical assess- ments payable in advance, not adjusted, \$73,- 001.36; resisted, \$7,216.70,.....	80,218.06	
Unpaid installments of old age annuities,.....	40,661.75	
Sick and funeral benefits due and unpaid,.....	20,479.31	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	6,339.93	
Advance assessments,.....	4,189.75	
Losses on post-mortem certificates due and un- paid,.....	652.30	
Total liabilities,.....		224,014.42
Balance on hand to protect contracts in addition to the right of assessment,.....		\$4,236,523.48

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	161,459	\$194,792,500.00
Policies or certificates written or increased dur- ing the calendar year,.....	31,847	27,682,500.00
Totals,	193,306	\$222,475,000.00
Deduct decreased or ceased to be in force dur- ing the year,.....	15,662	15,910,500.00
Total policies or certificates in force Decem- ber 31st (end of year),.....	177,644	\$206,564,500.00
Losses and claims unpaid December 31st (be- ginning of year),.....	79	72,444.74
Losses and claims incurred during the calendar year,.....	1,092	1,389,634.26
Totals,.....	1,171	\$1,462,079.00
Losses and claims scaled down, dropped, com- promised or paid during the year,.....	1,075	\$1,381,860.94
Losses and claims unpaid December 31st (end of year),.....	96	\$80,218.06
Assessments collected during the year,.....	177,644	\$2,204,092.69

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	283	\$325,500.00
Policies or certificates written or increased dur- ing the calendar year,.....	214	188,500.00
Totals,.....	497	\$514,000.00
Deduct decreased or ceased to be in force dur- ing the year,.....	15	6,000.00
Total policies or certificates in force Decem- ber 31st (end of year),.....	482	\$508,000.00
Assessments collected during the year,.....	....	\$5,790.57

Schedule A. Real Estate owned by the Society.

	Cost Value.	Market Value.	Depreciation.
Temple Building, Toronto, Can.,..	\$553,807.35	\$525,000.00	\$28,807.35

Schedule D. Bonds owned by the Society.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States Bonds, 4%, 1907,.	56,758.36	50,000.00	58,000.00
FOREIGN AND MUNICIPAL—			
New Brunswick Loan, 4%,.....	\$20,000.00	\$20,000.00	\$20,000.00
Town of Prince Albert, 6%, 1901,	7,349.14	7,000.00	8,073.10
Intercolonial Ry., 4%, 1903,....	95,610.17	95,610.17	87,861.58
Town of Toronto Junction, 4½%, 1935,.....	7,400.00	7,400.00	5,000.00
Deposit Dominion Ins. Dpt., 3½%,	100,000.00	100,000.00	104,000.00
Town of Ayr, 5%, 1910,.....	2,234.00	2,200.00	2,403.50
Village of Kingsville, 5%, 1906,.	3,698.10	3,666.82	3,792.95
Town of Sault Ste. Marie, 5%, 1901,.....	6,107.07	6,000.00	6,480.80
Town of Campbellford, 5%, 1919,	12,106.69	11,792.28	12,585.98
Town of Campbellford, 5%, 1919,	8,017.45	7,861.66	8,365.03
Forest A, 5%, 1910,.....	4,677.07	4,662.36	4,557.98
Forest B, 5%, 1910,.....	1,337.10	1,332.92	1,297.76
Town of Milton, 5%, 1904,.....	2,030.67	2,012.79	2,066.85
City of Vancouver, 5%, 1912,...	5,187.50	5,000.00	5,535.50
Town of Watford, 5%, 1911,...	4,741.26	4,665.71	4,920.49
Town of Essex, 5%, 1921,.....	7,295.72	7,089.27	7,756.91
Town of Uxbridge, 5%, 1908,...	9,045.00	9,000.00	9,610.20
Village of Lucknow, 5%, 1910,.	5,125.00	5,000.00	5,409.00
Town of Rat Portage, 6%, 1902,	850.00	850.00	868.04
Town of Mattawa, 5%, 1910,...	3,717.88	3,717.88	3,787.89
Town of Hagersville, 5%, 1910,.	3,732.67	3,717.80	3,856.90
Town of Brampton, 5%, 1910,...	8,716.95	8,674.64	9,111.65
Town of Simcoe, 5%, 1910,....	3,096.80	3,000.00	3,245.40
San Paulo Light & Power Co.,.	100,000.00	100,000.00	100,000.00
Provincial Trusts,.....	2,000.00	2,000.00	2,000.00
Totals,	\$480,834.60	\$472,254.30,	\$480,587.51

FREE SONS OF ISRAEL (INDEPENDENT ORDER).

Organized under the Laws of the State of New York.

JULIUS HARBURGER, *President*.I. H. GOLDSMITH, *Secretary*.

Principal Office, 791 Lexington Avenue, New York City.

Commenced Business, March, 1871.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$855,581.96
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Assessments: mortuary,	\$193,094.33	
Total paid by members,	\$193,094.33	
Interest,	33,757.44	
From all other sources, viz: advanced from reserve fund toward payment of debt,	54,167.02	
Total income during the year,		281,018.79
Sum of both amounts,		\$1,136,600.75

III. DISBURSEMENTS DURING YEAR.

Death claims,	\$201,650.00	
Payments returned to reserve fund,	45,611.35	
Total paid to members or applicants,	\$247,261.35	
Salaries of officers,	1,000.00	
Advertising and printing,	1,264.88	
Received from Grand Lodge of the United States for deficiency,	2,162.72	
Total disbursements,		251,688.95
Balance		\$884,911.80

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	\$792,900.00	
Advanced to endowment fund toward payment of deaths,	54,167.02	
Cash deposited in bank,	37,844.78	
Total admitted assets,		\$884,911.80

V. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,	\$477.38	
Total liabilities,		477.38
Balance on hand to protect contracts in addition to the right of assessment,		\$884,434.42

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Number of members December 31st (beginning of year),	11,372	\$11,372,000.00
Policies or certificates written or increased during the calendar year,	354	354,000.00
Total,	11,726	\$11,726,000.00
Deduct decreased or ceased to be in force during the year,	493	493,000.00
Total policies or certificates in force Decem- ber 31st (end of year),	11,233	\$11,233,000.00
Losses and claims unpaid December 31st (beginning of year), ..		\$3,127.38
Losses and claims incurred during the calendar year,		198,522.62
Total,		\$201,650.00
Losses and claims unpaid December 31st (end of year),		\$477.38
Assessments collected during the year,		\$193,094.33

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number of members December 31st (beginning of year),	174	\$174,000.00
Policies or certificates written or increased during the calendar year,	1	1,000.00
Total,	175	\$175,000.00
Deduct decreased or ceased to be in force during the year,	7	7,000.00
Total policies or certificates in force December 31st (end of year),	168	\$168,000.00

GOLDEN CROSS OF THE WORLD (UNITED ORDER OF).

Organized under the Laws of the State of Tennessee.

FESSENDEN I. DAY, *President*.W. R. COOPER, *Secretary*

Principal Office, Knoxville, Tenn.

Commenced Business, July, 1876.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$76,362.48
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$2,168.00
Dues for expenses, per capita tax, etc.,.....	30,063.72
Assessments: mortuary,	599,048.75

Total paid by members,.....	\$631,280.47
Interest,.....	4,562.08

From all other sources, viz : orders, \$1,368.50; court costs, \$535.52; supplies \$431.28; fines, \$406.08 ; miscellaneous, \$243.30,.....	2,984.68
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Total income during the year,.....	638,827.23
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Sum of both amounts,.....	\$715,189.71
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$573,564.43
Payments returned to applicants,.....	100.00

Total paid to members or applicants,.....	\$573,664.43
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Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,.....	613.94
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Salaries of managers and agents not paid by commissions,.....	8,547.88
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Salaries of officers, \$8,713.51; other compensa- tion of officers, \$4,364.55,.....	13,078.06
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Salaries and other compensation of office em- ployees,.....	5,612.02
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Salaries or fees paid supreme or grand medical supervisors,.....	1,345.50	
Rents, \$287.00; advertising and printing, \$1,082.29.....	1,369.29	
Postage, express, and telegraph, \$2,478.05; legal expenses, \$1,353.47; governing bodies, \$7,567.50; official publication, \$425.00; Insurance Departments, \$133.50; miscellaneous, \$2,047.24.....	14,004.76	
All other items, viz: claims, \$623.12; supplies, \$1,438.78.....	2,061.90	
Total disbursements,.....		620,297.78
Balance,.....		\$94,891.93

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$169,666.50
Total,....	\$169,666.50

DEDUCT LEDGER LIABILITIES.

Outstanding drafts not yet presented for payment,.....	\$68,774.57	
Borrowed money,.....	6,000.00	74,774.57
Total net ledger assets, as per balance,.....		\$94,891.93

V. NON-LEDGER ASSETS.

Interest due,.....	\$948.57	
Grand Commandery accounts,.....	84.37	
Subordinate Commandery accounts,.....	377.30	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,.....	49,039.60	
Total non-ledger assets,.....		50,449.84
Total admitted assets,.....		\$145,341.77

VI. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid,.....	4,000.00	
Losses on certificates with periodical assessments payable in advance, not adjusted, \$67,000.00; resisted, \$11,000.00,.....	78,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	2,507.20	
Total liabilities,.....		84,507.20
Balance on hand to protect contracts in addition to the right of assessment,.....		\$60,834.57

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	32,180	\$41,352,000.00
Policies or certificates written or increased during the calendar year,.....	1,686	1,502,000.00
Totals,.....	33,886	\$42,854,000.00
Deduct decreased or ceased to be in force during the year,.....	8,328	9,320,500.00
Total policies or certificates in force December 31st (end of year),.....	25,538	33,533,500.00
Losses and claims unpaid December 31st (beginning of year),.....	52	77,000.00
Losses and claims incurred during the calendar year,.....	384	582,500.00
Totals,.....	436	\$659,500.00
Losses and claims scaled down, dropped, compromised or paid during the year,.....	387	573,564.43
Losses and claims unpaid December 31st (end of year),.....	49	\$82,000.00
Assessments collected during the year,.....	20	\$628,451.07

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	1,960	\$2,257,000.00
Policies or certificates written or increased during the calendar year,.....	49	41,000.00
Totals,.....	2,009	\$2,298,000.00
Deduct decreased or ceased to be in force during the year,.....	263	281,500.00
Total policies or certificates in force December 31st (end of year),.....	1,746	\$2,016,500.00
Losses and claims unpaid December 31st (beginning of year),.....	1	\$1,000.00
Losses and claims incurred during the calendar year,.....	15	17,000.00
Totals,.....	16	\$18,000.00
Losses and claims scaled down, dropped, compromised or paid during the year,.....	16	\$18,000.00
Assessments collected during the year,.....	20	\$35,383.22

GOLDEN STAR FRATERNITY.

Organized under the Laws of the State of New Jersey.

OSCAR WIENER, *President*. G. WASHINGTON SIMPSON, *Secretary*.

Principal office, 22 Clinton St., Newark, N. J.

Commenced Business, November, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,	\$1,109.13
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deduction, as follows :	
Dues for expenses, per capita tax, etc.,	\$2,637.61
Assessments, mortuary,	26,068.76
Total paid by members.....	\$28,706.37
Interest,	74.03
Total income during the year,	28,780.40
Sum of both amounts,	\$29,889.53

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$25,000.00; permanent disability claims, \$1,500.00,	\$26,500.00
Payments returned to applicants,	105.88
Total paid to members or applicants,	\$26,605.88
Commissions fees, and salaries paid or allowed to agents for organization of subordinate bodies,	87.50
Salaries of officers, \$1,050.00; other compensation of officers, \$6.00,	1,056.00
Annual session,	144.75
Rent, \$240.00; advertising and printing, \$189.00,	429.00
Postage, express, and telegraph, \$120.25; official publication, \$400.85; Insurance Departments, \$22.00; miscellaneous, \$30.98,	574.08
Bonds of officers,	55.00
Total disbursements.....	28,952.21
Balance,	\$937.32

IV. LEDGER ASSETS.

Cash deposited in bank,	\$937.32	
Total net ledger assets, as per balance,		\$937.32

V. NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within 60 days on insurance in force, ..	\$2,000.00	
Total non-ledger assets,		2,000.00
Total admitted assets,		\$2,937.32

VI. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments, payable in advance, due and un- paid, \$4,000.00; not yet due, \$500.00,	\$4,500.00	
Total liabilities,		\$4,500.00
Deficiency,		\$1,562.68

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31 (beginning of year),	2,138	\$2,485,000.00
Policies or certificates written or increased dur- ing the calendar year,	181	136,700.00
Total,	2,319	2,621,700.00
Deduct decreased or ceased to be in force dur- ing the year,	248	234,450.00
Total policies or certificates in force De- cember 31 (end of year),	2,071	\$2,387,250.00
Losses and claims incurred during calendar year,	35	\$30,605.88
Losses and claims scaled down, dropped, com- promised, or paid during the year,	30	26,605.88
Losses and claims unpaid December 31 (end of year),	5	\$4,000.00
Assessments collected during the year,	12	\$26,068.76

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31 (beginning of year),	62	\$66,500.00
Total,	62	\$66,500.00
Deduct decreased or ceased to be in force dur- ing the year,	7	5,500.00
Total policies or certificates in force De- cember 31 (end of year),	55	\$61,000.00
Losses and claims incurred during the calendar year,	1	1,000.00
Total,	1	\$1,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,	1	\$1,000.00
Assessments collected during the year,	12	\$693.10

GRAND FRATERNITY (THE).

Organized under the laws of the State of Pennsylvania.

FREDERICK GASTON, *President.*WILLIARD E. GREGG, *Secretary.*

Principal Office, Philadelphia, Pa.

Commenced Business, January, 1886.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,	\$98,044.69
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :	
Gross amount of membership fees,	\$67.94
Dues for expenses, per capita tax, etc.,	516.65
Assessments : mortuary, \$49,284.40 ; expenses, \$26,822.74,	76,107.14
Total paid by members,	\$76,691.73
Interest,	4,976.72
From all other sources, viz. : Relief associations, \$324.71 ; sale of bonds, \$1,604.75,	1,929.46
Total income during the year,	83,597.91
Sum of both amounts,	\$181,642.60

III. DISBURSEMENTS DURING YEAR.

Death claims, \$27,316.67 ; permanent disability claims, \$750.00,	\$28,066.67
Total paid to members or applicants,	\$28,066.67
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	18,398.74
Salaries of officers, \$3,712.95 ; other compensa- tion of officers, \$300.00,	4,012.95
Salaries and other compensation of office em- ployees,	2,081.00
Medical examiners' fees, paid subordinate medi- cal examiners,	2,369.05
Rent, \$933.37 ; advertising and printing, \$968.65,	1,902.02

Postage, express, and telegraph, \$678.80; legal expenses, \$89.01; governing bodies, \$285.50; official publication, \$3,908.66; Insurance Departments, \$119.68; miscellaneous, \$725.23,.	5,806.88	
All other items, viz.: Stationery, \$604.43; supplies, \$477.95; traveling expenses, \$261.99; fund, \$6.00; special help and claims, \$438.28,	1,788.65	
Total disbursements,.....		64,425.96
Balance,.....		\$117,216.64

IV. LEDGER ASSETS.

Mortgage loans on real estate,.....	\$31,100.00	
Book value of bonds (excluding interest) owned absolutely (Schedule D),.....	97,786.25	
Bills receivable,.....	105.35	
Cash deposited in bank,.....	1,314.75	
Total,.....	\$130,306.35	

DEDUCT LEDGER LIABILITIES.

Borrowed money, \$12,105.35; all other, \$984.36,	13,089.71	
Total net ledger assets, as per balance,.....		\$117,216.64

V. NON-LEDGER ASSETS.

Interest due, \$607.85; accrued, \$1,969.55,....	\$2,577.40	
Market value of bonds (not including interest) over book value,.....	5,446.25	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,	7,052.96	
Total non-ledger assets,.....		15,076.61
Gross assets,.....		\$132,293.25

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments over post-mortem losses in liabilities,.....	\$5,354.13	
Total non-admitted assets,.....		5,354.13
Total admitted assets,.....		\$126,939.12

VI. NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, \$90.83; resisted, \$1,608.00,.....	\$1,698.83	
Total liabilities,.....		1,698.83
Balance on hand to protect contracts in addition to the right of assessment,.....		\$125,240.29

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	2,277	\$779,700.00
Policies or certificates written or increased during the calendar year,.....	1,805	264,100.00
Total,.....	4,082	\$1,043,800.00
Deduct decreased or ceased to be in force during the year,.....	504	92,900.00
Total policies or certificates in force December 31st (end of year),.....	3,578	\$950,900.00
Losses and claims incurred during the calendar year,.....	14	\$5,550.00
Losses and claims scaled down, compromised, or paid during 1900,	63	\$28,066.67
Assessments collected during the year,.....	12	\$76,107.14

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	22	\$9,000.00
Total policies or certificates in force December 31st (end of year),.....	22	\$9,000.00
Assessments collected during the year,.....	12	\$596.60

Schedule D. Bonds owned by the Society.

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS:—			
P. & R. gen. mtge., gold, 4%,..	\$20,356.25	\$25,000.00	\$23,250.00
Lehigh Valley, cons. mtge., 6%,	11,972.50	10,000.00	12,250.00
International Nav. Co., 1st m.,			
gold, 5%,.....	10,090.00	10,000.00	10,000.00
Choctaw, Okl. & Gulf, 5%,....	15,350.00	15,000.00	16,125.00
Ches. & Ohio, gen. m., 4½%,...	9,225.00	10,000.00	10,362.50
Southern Ry. Co., 1st m., 5%,..	10,875.00	10,000.00	11,200.00
Lehigh Valley Coal Co., 5%,....	19,917.50	19,000.00	20,045.00
Totals,	\$97,786.25	\$99,000.00	\$103,232.50

HEPTASOPHS, IMPROVED ORDER.

Organized under the Laws of the State of Maryland.

M. G. COHEN, *President*.SAMUEL H. TATTERSALL, *Secretary*.

Principal Office, Baltimore, Md.

Commenced Business, August, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$44,079.92
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II. INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees,.....	\$57,225.55
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Assessments: mortuary, \$1,000,073.16; expense, \$74,917.44,.....	1,074,990.60
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Medical examiners' fees paid by applicant,.....	14,298.00
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Total paid by members,.....	\$1,146,514.15
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Interest,.....	1,077.94
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From all other sources, viz.: organizers, \$1,- 360.78; supplies, \$1,154.81,.....	2,515.59
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Total income during the year,.....	1,150,107.68
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Sum of both amounts,.....	\$1,194,187.60
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$995,611.44
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Payments returned to applicants, entrance fees, \$5.00, retained by subordinate conclaves,.....	47,005.00
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Total paid to members or applicants,.....	\$1,042,616.44
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Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	13,189.86
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Salaries of managers and agents not paid by commissions,.....	15,944.92
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Salaries of officers, \$16,381.87; other compensa- tion of officers, \$4,574.53,.....	20,956.40
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Salaries and other compensation of office em- ployees, ...	4,913.80
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Medical examiners' fees paid subordinate medical examiners, \$9,532.00; salaries or fees paid supreme or grand medical supervisors, \$4,766.00,.....	14,298.00
Rent, \$1,591.75; taxes, \$8.40; advertising and printing, \$3,040.02,.....	4,640.17
Postage, express, and telegraph, \$2,187.76; legal expenses, \$2,937.25; governing bodies, \$254.33; official publication, \$12,489.58; Insurance Departments, \$485.38; miscellaneous, \$4,023.25.	22,377.55
All other items, viz.: bonds of officers, \$189.20; supplies, \$2,361.57; furniture, \$961.47,.....	3,512.24
Total disbursements,.....	1,142,449.38
Balance,.....	\$51,738.22

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$51,738.22
Total net ledger assets, as per balance,.....	\$51,738.22

V. NON-LEDGER ASSETS.

Contingent fund in hands of supreme officers, ..	\$2,650.00
Rents due,.....	130.85
Mortuary assessments due on last collection, made within sixty days, on insurance in force, ..	76,373.28
Total non-ledger assets,.....	79,154.13
Gross assets,.....	\$130,892.35

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments over post-mortem losses in liabilities,.....	\$14,373.28
Total non-admitted assets,.....	14,373.28
Total admitted assets,.....	\$116,519.07

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates adjusted, not due, ..	\$19,000.00
Losses on post-mortem certificates, not adjusted, \$25,000.00; resisted, \$18,000.00,.....	43,000.00
Total liabilities,.....	62,000.00
Balance on hand to protect contracts in addition to right of assessment,.....	\$54,519.07

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	52,830	\$89,384,000.00
Policies or certificates written or increased during the calendar year,.....	9,401	13,195,000.00
Total,.....	62,231	102,579,000.00
Deduct increased or ceased to be in force during the year,.....	7,129	10,885,000.00
Total policies or certificates in force December 31st (end of year),.....	55,102	\$91,694,000.00
Losses and claims unpaid December 31st (beginning of year),.....	19	\$40,000.00
Losses and claims incurred during the calendar year,.....	601	1,039,000.00
Total,.....	620	\$1,079,000.00
Losses and claims scaled down, dropped, compromised; or paid during the year,.....	591	\$10,017,000.00
Losses and claims unpaid December 31st (end of year),.....	29	\$62,000.00
Assessments collected during the year,.....	13	\$1,000,073.00

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	2,388	\$4,040,000.00
Policies or certificates written or increased during the calendar year,.....	433	565,000.00
Total,.....	2,821	\$4,605,000.00
Deduct decreased or ceased to be in force during the year,.....	340	517,000.00
Total policies or certificates in force December 31st (end of year),.....	2,481	\$4,088,000.00
Losses and claims incurred during the calendar year,.....	24	\$44,000.00
Total,.....	24	\$44,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	23	\$43,000.00
Losses and claims unpaid December 31st (end of year),.....	1	\$1,000.00
Assessments collected during the year,.....	13	\$45,030.15

HOME CIRCLE (SUPREME COUNCIL).

Organized under the Laws of the State of Massachusetts.

URIAH W. TOMPKINS, *President*.JULIUS M. SWAIN, *Secretary*.

Principal office, 120 Tremont St., Boston, Mass.

Commenced Business, November, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$33,911.72
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:	
Assessments, mortuary, \$112,026.93; equalizing security, \$18,582.66; expense fund, \$14,559.68,	\$145,169.27
Total paid by members,	\$145,169.27
Interest,	1,578.02
From all other sources, viz.: Benefit certificates, \$154.50; supplies, \$274.77; fines, \$10.00; dues, \$144.00,	583.27
Total income during the year,	147,330.56
Sum of both amounts,	\$181,242.28

III. DISBURSEMENTS DURING YEAR.

Death claims,	\$147,642.92
Total paid to members or applicants,	\$147,642.92
Salaries of officers,	3,500.00
Salaries and other compensation of office em- ployees,	1,776.67
Medical examiners' fees, paid subordinate medi- cal examiners, \$22.50; salaries or fees paid supreme medical supervisors, \$302.00,	324.50

Rent, \$895.80; taxes, \$49.78; advertising and printing, \$2,016.33,.....	2,961.91	
Postage, express, and telegraph, \$848.40; legal expenses, \$31.50; governing bodies, \$663.96; official publication, \$1,350.44; Insurance Departments, \$101.68,.....	2,995.98	
All other items, viz., deputies' fees and expenses, \$1,448.20; supplies, \$513.86; Supreme Council, \$980.40; miscellaneous, \$286.53,.....	3,228.99	
Total disbursements,	162,430.97	
Balance,	\$18,811.31	

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$9,300.00	
Cash deposited in banks,.....	9,511.31	
Total net ledger assets, as per balance,.....	\$18,811.31	

V. NON-LEDGER ASSETS.

Interest accrued,.....	\$217.00	
Office furniture, \$2,061.00; supplies, \$1,280.00,.....	3,341.00	
Due from Grand and Subordinate Councils,....	231.00	
Mortuary assessments due on last collection, made within sixty days on insurance in force,.....	10,500.00	
Total non-ledger assets,	14,289.00	
Gross assets,.....	\$33,100.31	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc., etc.,.....	\$3,341.00	
Total non-admitted assets,	3,341.00	
Total admitted assets,	\$29,759.31	

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and unpaid, \$12,882.62; adjusted, not due, \$6,211.12,.....	\$19,093.74	
Total liabilities,.....	19,093.74	
Balance on hand to protect contracts, in addition to the right of assessment,.....	\$10,665.57	

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	5,816	\$10,080,500.00
Policies or certificates written or increased during calendar year,	284	224,500.00
Total,	6,100	\$10,255,000.00
Deduct decreased or ceased to be in force during the year,	523	895,000.00
Total policies or certificates in force December 31st (end of year),	5,577	\$9,360,000.00
Losses and claims unpaid December 31st (beginning of year),	22	\$36,708.73
Losses and claims incurred during the calendar year,	78	130,327.93
Total,	100	\$167,036.66
Losses and claims scaled down, dropped, compromised, or paid during the year,	86	147,642.92
Losses and claims unpaid December 31st (end of year),	14	\$19,093.74
Assessments collected during the year,	12	\$130,609.59

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	70	\$105,500.00
Total,	70	\$105,500.00
Deduct decreased or ceased to be in force during the year,	18	27,000.00
Total policies or certificates in force December 31st (end of year),	52	\$78,500.00
Losses and claims unpaid December 31st (beginning of year),	1	\$476.97
Losses and claims incurred during the calendar year,	1	1,906.69
Total,	2	\$2,383.66
Losses and claims scaled down, dropped, compromised, or paid during the year,	2	\$2,383.66
Assessments collected during the year,	12	\$1,286.86

* \$300 saved by compromise on account of misstatement in regard to age.

KNIGHTS OF HONOR (SUPREME LODGE).

Organized under the Laws of the State of Missouri.

D. S. BRIGGS, *President*.NOAH M. GIVAN, *Secretary*.

Principal Office, St. Louis, Mo

Commenced Business, June, 1873.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,	\$77,745.49
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Dues for expenses, per capita tax, etc.,	\$103,123.18
Assessments, mortuary,	3,442,662.10

Total paid by members,	\$3,545,785.28
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Interest,	4,869.53
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From all other sources, viz.: Certificates,
\$1,188.50; fines, etc., \$203.40; defunct cards,
\$122.00; exchange, \$14.35; appeal circular,
\$1,196.27; attorney fees and court cost re-
turned, \$222.35; supplies, \$461.88; overcharge
by Insurance Department, \$10.00,

3,418.75

Total income during the year,	3,554,073.56
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Sum of both amounts,	\$3,631,819.05
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$3,433,877.29
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Total paid to members or applicants,	\$3,433,877.29
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Commissions, fees, and salaries paid or allowed
to agents for organization of subordinate
bodies,

9,041.15

Salaries of officers, \$10,300.00; other compensa-
tion of officers, \$1,505.76,

11,805.76

Salaries and other compensation of office em-
ployees,

14,312.00

Salaries or fees paid supreme or grand medical
supervisors,

2,500.0

Rent, \$2,400, taxes, \$19.80; advertising and printing, \$1,575.25,	3,995.05
Postage, express, and telegraph, \$1,516.00; legal expenses, \$7,177.22; governing bodies, \$20,057.56; official publication, \$2,708.34; Insurance Departments, \$1,141.45; miscellaneous, \$19,305.70,	51,906.27
All other items, viz.: Supreme Lodge session, ..	14,187.80
Total disbursements,	3,541,625.32
Balance,	\$90,193.73

IV. LEDGER ASSETS.

On deposit as bond and tender of return of assets in contested cases,	\$40,257.21
Cash in office, \$1,257.02; deposited in bank, \$123,971.82,	125,228.84
Total,	\$165,486.05

DEDUCT LEDGER LIABILITIES.

Outstanding warrants,	75,292.32
Total net ledger assets, as per balance,	\$90,193.73

V. NON-LEDGER ASSETS.

Due from Grand Lodge,	\$696.46
Furniture and supplies,	10,806.00
R. J. Breckenridge (judgment),	2,691.05
Mortuary assessments due on last collection, made within sixty days, on insurance in force,	\$271,000.00
Mortuary assessments to become due on post mortem policies not exceeding one assessment, nor the amount of post-mortem claims not assessed for as per non-ledger liabilities,	180,000.00
Total,	451,000.00
Total non-ledger assets,	465,193.51
Gross assets,	\$555,387.24

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,	\$10,806.00
R. J. Breckenridge (judgment),	2,691.05
Total non-admitted assets,	13,497.05
Total admitted assets,	\$541,890.19

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and unpaid, \$26,666.67; adjusted, not due, \$324,500.00,	\$351,166.67	
Losses on post-mortem certificates not adjusted, \$180,000.00; resisted, \$51,000.00,	231,000.00	
Due for supplies, printing, etc.,	624.49	
Total liabilities,		582,791.16
Deficiency,		\$40,900.97

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	66,863	\$118,469,000.00
Policies or certificates written or increased during the calendar year,	3,125	3,295,500.00
Totals,	69,988	\$121,764,500.00
Deduct decreased or ceased to be in force during the year,	10,056	16,628,000.00
Total policies or certificates in force December 31st (end of year),	59,932	\$105,136,500.00
Losses and claims unpaid December 31st (beginning of year),	260	\$488,766.67
Losses and claims incurred during the calendar year,	1,784	3,296,277.29
Totals,	2,044	\$3,785,043.96
Losses and claims scaled down, dropped, compromised, or paid during the year,	1,854	3,433,877.29
Losses and claims unpaid December 31st (end of year),	190	\$351,166.67
Assessments collected during the year, .....	....	\$3,442,662.10

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	799	\$1,376,000.00
Deduct decreased or ceased to be in force during the year,	110	185,000.00
Total policies or certificates in force December 31st (end of year),	689	\$1,191,000.00
Losses and claims unpaid December 31st (beginning of year),	3	\$5,000.00
Losses and claims incurred during the calendar year,	15	29,000.00
Totals,	18	\$34,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	17	\$32,000.00
Losses and claims unpaid December 31st (end of year),	1	\$2,000.00
Assessments collected during the year, .....	....	\$41,101.68

KNIGHTS AND LADIES OF HONOR.

Organized under the Laws of the State of Kentucky.

L. B. LOCKARD, *President.*C. W. HARVEY, *Secretary.*

Principal Office, Indianapolis, Indiana.

Commenced Business, September, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899, \$37,549.92

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees, \$27,901.50

Assessments: mortuary, \$1,265,127.72; expense,
\$72,440.09, 1,337,567.81

Total paid by members, \$1,365,469.31

Interest, 235.99

From all other sources : fines, \$216.00 ; postage
stamps, \$10.57 ; expenses refunded, \$13.86 ;
supplies, \$4,514.81 ; miscellaneous, \$911.61, 5,666.85

Total income during the year, 1,371,372.15

Sum of both amounts, \$1,408,922.07

III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,267,674.00

Payments returned, beneficiary of deceased
member after suit, 211.20

Total paid to members or applicants, ... \$1,267,885.20

Commissions, fees, and salaries paid or allowed
to grand lodges, subordinate lodges, agents
for organization of subordinate lodges, 58,707.60Salaries and commissions to grand lodges to be
repaid, 1,010.00Salaries of managers and agents not paid by
commissions, 9,539.01Salaries of officers, \$3,899.99 ; other compensa-
tion of officers and committees, \$2,502.17, 10,902.16Salaries and other compensation of office em-
ployees, 12,444.05

Salaries paid supreme medical supervisor,.....	2,500.00	
Rent, \$1,905.00 ; taxes, \$138.63 ; advertising, \$674.05,	2,717.68	
Postage, \$1,461.24 ; legal expenses, \$2,280.03 ; official publication, \$8,950.00 ; Insurance De- partments, \$303.00 ; miscellaneous, \$7,191.81,	20,186.08	
Office furniture, \$1,600 ; general expenses, \$4,- 027.98,.....	5,627.98	
Profit and loss account,.....	2,006.93	
Total disbursements,		1,393,526.69
Balance,		\$15,395.38

IV. LEDGER ASSETS.

Book value of real estate unincumbered (Sched- ule A),.....	\$3,834.00	
Grand lodge and agents' debit balances, \$1,- 804.29 ; secured bills receivable, \$1,450.00,....	3,254.29	
Cash deposited in bank,.....	8,307.09	
Total net ledger assets, as per balance,.....		\$15,395.38

V. NON-LEDGER ASSETS.

Interest due,.....	\$10.60	
Per capita tax due from subordinate lodges,....	1,100.00	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,	109,800.00	
Furniture, fixtures, etc.,.....	2,006.93	
Total non-ledger assets,		112,917.53
Gross assets,		\$128,312.91

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,.....	\$2,006.93	
Total non-admitted assets,.....		2,006.93
Total admitted assets,.....		\$126,305.98

VI. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due,	\$20,000.00	
Losses on certificates with periodical assessments payable in advance, not adjusted, \$23,451.00 ; resisted, \$5,500.00,.....	28,951.00	
Losses on certificates with periodical assessments payable in advance, no proofs filed,.....	62,000.00	
Bills, accounts, due and accrued,.....	36.00	
All other liabilities,	142.28	
Total liabilities,		111,129.28
Balance, on hand to protect contracts in addition to the right of assessment,.....		\$15,176.70

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	51,799	\$61,660,000.00
Policies or certificates written or increased during the calendar year,.....	8,955	7,764,000.00
Total,.....	60,754	\$69,424,000.00
Deduct decreased or ceased to be in force during the year,.....	10,969	12,212,000.00
Total policies or certificates in force December 31st (end of year),	49,785	\$57,212,000.00
Losses and claims unpaid December 31st (beginning of year),	165	221,250.00
Losses and claims incurred during the calendar year,	965	1,163,000.00
Total,.....	1,130	\$1,384,250.00
Losses and claims scaled down, dropped, compromised or paid during the year,	1,042	\$1,273,299.00
Losses and claims unpaid December 31st (end of year),.....	88	\$110,951.00
Assessments collected during the year,.....	12	\$1,265,127.72

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	47	\$50,000.00
Policies or certificates written or increased during the calendar year,.....	18	13,500.00
Total,.....	65	\$63,500.00
Deduct decreased or ceased to be in force during the year,	20	16,500.00
Total policies or certificates in force December 31st (end of year),.....	45	\$47,000.00
Losses and claims incurred during the calendar year,	1	1,000.00
Total,.....	1	\$1,000.00
Losses and claims scaled down, dropped, compromised or paid during the year,	1	\$1,000.00
Assessments collected during the year,.....	12	\$839.14

Schedule A. Real Estate owned by the Association.

In Indiana,.....	\$3,834.00
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KNIGHTS OF THE MACCABEES OF THE WORLD.
(SUPREME TENT.)

Organized under the laws of the State of Michigan.

D. P. MARKEY, *President.*

G. J. SIEGLE, *Secretary.*

Principal office, Port Huron, Mich.

Commenced Business, September, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899..... \$1,016,043.89

II. INCOME DURING YEAR.

Gross amount paid by members to the society,
without deductions, as follows :

Gross amount of membership fees,.....	\$28,613.27
Dues for expenses, per capita tax, etc.,.....	5,006.42
Assessments: mortuary, \$2,193,024.64 ; expense, \$306,804.91 ; S., F. & A., \$43,611.66,.....	2,543,441.21
Medical examiners' fees paid by applicants, \$4,- 956.17 ; Relief Fund, \$4,111.30.....	9,067.47

Total paid by members,.....	\$2,586,128.37
Interest, \$22,564.33 ; rent, \$1,944.16,.....	24,508.49
From all other sources,.....	18,753.97

Total income during the year,..... 2,629,390.83

Sum of both amounts,..... \$3,645,434.72

III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,848,838.79 ; per-
manent disability claims, \$70,-
983.33,..... \$1,919,822.12

Temporary disability, \$5,583.55 ;
S. F. A., \$25,132.00,..... 30,715.55

Payments returned to applicants, . 928.75

Total paid to members or applicants,..... \$1,951,466.42

Commissions, fees, and salaries paid or allowed
to agents for organization of subordinate bodies, 62,519.72

Salaries of officers,..... 31,249.56

Salaries and other compensation of office em-
ployees, 24,591.84

Salaries or fees paid supreme or grand medical supervisors,.....	1,609.65	
Rent, \$192.50 ; taxes, 704.10 ; advertising and printing, \$9,869.61,.....	10,766.21	
Postage, express, and telegraph, \$7,217.76 ; legal expenses, \$3,522.88; governing bodies, \$590.98; official publication, \$20,978.05 ; Insurance Departments, \$1,552.83 ; miscellaneous, \$181,997.26,.....	215,859.76	
All other items,.....	49,641.37	
Total disbursements,.....		2,347,704.53
Balance,.....		\$1,297,730.19

IV. LEDGER ASSETS.

Book value of real estate unincumbered (Schedule A),.....	\$87,707.72	
Book value of bonds (excluding interest) owned absolutely (Schedule D),.....	863,667.87	
Cash in office, \$1,549.08 ; deposited in bank, \$344,805.52,	346,354.60	
Total net ledger assets, as per balance,.....		\$1,297,730.19

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$3,210.80	
Rents due,.....	170.00	
Market value of bonds (not including interest) over book value,.....	15,773.03	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,	215,508.09	
Total non-ledger assets,.....		234,661.92
Gross assets,.....		\$1,532,392.11

DEDUCT ASSETS NOT ADMITTED.

Depreciation of ledger assets to bring same to market value (real estate),.....	\$87,707.72	
Deposited with Insurance Department, Ontario and Quebec,	10,000.00	
Total non-admitted assets,.....		47,707.72
Total admitted assets,.....		\$1,484,684.39

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates not adjusted, \$239,700.00 ; resisted, \$68,500.00,.....	\$308,200.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	24,195.16	
Total liabilities,.....		332,395.16
Balance on hand to protect contracts in addition to the right of assessment,		\$1,152,289.23

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	170,489	\$244,956,000.00
Policies or certificates written or increased during the calendar year,.....	51,285	58,905,000.00
Total,	221,774	\$303,861,500.00
Deduct decreased or ceased to be in force during the year,	17,942	17,001,500.00
Total policies or certificates in force December 31st (end of year),.....	203,832	\$286,860,000.00
Losses and claims unpaid December 31st (beginning of year),.....	172	\$286,500.00
Losses and claims incurred during the calendar year,	1,250	1,901,950.00
Total,	1,422	\$2,188,450.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	1,217	1,880,250.00
Losses and claims unpaid December 31st (end of year),.....	205	\$308,200.00

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	1,592	\$2,135,500.00
Policies or certificates written or increased during the calendar year,.....	683	715,000.00
Total,	2,275	\$2,850,500.00
Deduct decreased or ceased to be in force during the year,	78	44,000.00
Total policies or certificates in force December 31st (end of year),.....	2,197	\$2,806,500.00
Losses and claims unpaid December 31st (beginning of year),.....	1	\$500.00
Losses and claims incurred during the calendar year,	14	18,300.00
Total,	15	\$18,800.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	15	18,800.00
Assessments collected during the year,.....	12	\$22,691.88

Schedule A. Real Estate owned by the Association.

In Port Huron, Mich.,.....	\$87,770.72
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Schedule D. Bonds owned by the Association.

	Book Value.	Par Value.	Market Value.
Port Huron, Mich.,.....	\$30,500.00	\$30,500.00	\$30,823.53
U. S., reg. and cou., 2%, 3%, 4%,...	786,036.09	710,000.00	800,950.00
German Gov't,.....	47,131.78	53,558.84	47,667.37
Totals,	\$863,667.87	\$794,058.84	\$879,440.90

KNIGHTS OF PYTHIAS (SUPREME LODGE), ENDOWMENT RANK.

Organized under the laws of U. S. Congress, District of Columbia.

C. F. S. NEAL, *President*.

CHARLES H. KESSLER, *Secretary*.

Principal Offices, Dearborn and Van Buren Streets, Chicago, Ill.

Commenced Business, November, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,..... \$488,457.69

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.....	\$15,218.50
Dues for expenses, per capita tax, etc.,.....	68,844.41
Assessments : mortuary, \$1,339,581.03 ; expenses, \$70,027.40,	1,409,608.43
Certificates and other fees,.....	3,805.07

Total paid by members,	\$1,497,476.41
Interest, \$6,969.25 ; rent, \$21,875.00,.....	28,844.25
From all other sources,.....	1,000.00

Total income,,.....	1,527,320.66
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Sum of both amounts,.....	\$2,015,778.35
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$1,334,091.36
Membership fees retained by subordinate branches,.....	15,218.50
Payments returned to applicants,.....	6,907.39

Total paid to members or applicants,....	\$1,356,217.25
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies,	53,215.00
Salaries of officers,	6,050.00
Salaries and other compensation of office employees,	12,325.52
Medical examiners' fees, paid subordinate medical examiners, \$25,025.75 ; salaries or fees paid supreme or grand medical supervisors, \$6,133.00,.....	31,158 75

Rent, \$3,320.04; advertising and printing, \$6,- 189.47,	9,509.51	
Postage, express, and telegraph, \$4,251.87; legal expenses, \$8,527.13; governing bodies, \$1,- 233.80; official publication, \$1,238.75; insur- ance departments, \$361.00; miscellaneous, office, and other expenses, \$5,011.85; investi- gating death claims, \$6,826.75; profit and loss, \$7,000.00,	34,451.15	
Total disbursements,		1,502,927.18
Balance,		\$512,851.17

IV. LEDGER ASSETS.

Book value of real estate, unincumbered (Sched- ule A),	\$38,104.14	
Mortgage loans on real estate, first liens,	36,737.77	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),	2,521.72	
Book value of bonds (excluding interest) owned absolutely (Schedule D),	24,890.00	
Cash deposited in bank,	42,974.80	
Balance due on claim City National Bank, Ft. Worth, Texas,	91,539.03	
Lexington Hotel investment,	231,133.71	
Lexington Hotel furniture investment,	44,950.00	
Total net ledger assets, as per balance,		\$512,851.17

V. NON-LEDGER ASSETS.

Interest due and accrued,	\$3,737.32	
Market value of real estate over book value (Schedule A),	11,895.86	
Market value of bonds (not including interest) and stocks over book value (Schedule D),	1,200.00	
Value of Lexington Hotel investment over cash,	37,568.07	
Value of Lexington Co. furniture investment over cost,	58,550.00	
Mortuary assessment due on last collection,	19,166.70	
Office fixtures, safe, supplies, etc.,	4,000.00	
Total non-ledger assets,		136,117.95
Gross assets,		\$648,969.12

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, station- ery, etc.,	4,000.00	
Total admitted assets,		\$644,969.12

VI. NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, \$395,350.74; resisted, \$23,810.40,.....	\$419,161.14	
Total liabilities,.....		419,161.14
Balance, to protect contracts, in addition to the right of assessment,.....		\$225,807.98

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	60,522	\$108,389,500.00
Policies or certificates written or increased during the calendar year,	11,324	16,051,000.00
Total,	71,846	\$124,440,500.00
Deduct decreased or ceased to be in force during the year,	5,285	807,700.00
Total policies or certificates in force December 31st (end of year),... ..	66,561	\$116,363,500.00
Losses and claims unpaid December 31st (beginning of year),.....	158	\$331,634.38
Losses and claims incurred during the calendar year,	728	1,491,000.00
Total,	886	\$1,822,634.38
Losses and claims scaled down, dropped, compromised, or paid during the year,	659	1,403,473.24
Losses and claims unpaid December 31st (end of year),.....	227	\$419,161.14
Assessments collected during the year,.....	12	\$1,478,452.84

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	1,216	\$1,843,000.00
Policies or certificates written or increased during the calendar year,	30	28,500.00
Total,	1,246	\$1,871,500.00
Deduct decreased or ceased to be in force during the year,	80	95,000.00
Total policies or certificates in force December 31st (end of year),.....	1,166	\$1,776,500.00
Losses and claims unpaid December 31st (beginning of year),.....	3	\$6,000.00
Losses and claims incurred during the calendar year,	11	16,500.00
Total,	14	\$22,500.00

Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	11	20,000.00
Losses and claims unpaid December 31st (end of year),.....	3	\$2,500.00
Assessments collected during the year,	12 -	\$25,660.65

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Lakota Hotel property bonds,....	\$10,000.00	Unknown.	\$2,521.72

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Chicago West Div. St. Ry., 4½%, 1st m., g.,.....	\$7,600.00	\$8,000.00	\$8,800.00
The Commerce Vault Co., 6%, 1st m., g.,.....	10,780.00	11,000.00	10,780.00
The Congress Hotel Co., 6%, 1st m., g. (Auditorium annex),....	6,510.00	7,000.00	6,510.00
Totals,	\$24,890.00	\$26,000.00	\$26,090.00

LADIES' CATHOLIC BENEVOLENT ASSOCIATION.

Organized under the laws of the State of Pennsylvania.

MRS. E. B. MCGOWAN, *President.*MRS. J. A. ROYER, *Secretary*

Principal Office, 415 W. 11th Street, Erie, Pa.

Commenced Business, April, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$77,480.07
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :	
Gross amount of membership fees,.....	\$4,727.50
Dues for expenses, per capita tax, etc.,.....	25,222.00
Assessments: mortuary, \$343,851.67; reserve, \$17,765.36,.....	361,617.03
Total paid by members,.....	\$391,566.53
Interest,.....	3,809.81
From all other sources, viz.: Sale of supplies and transfer certificates,.....	18,285.18
Total income during the year,.....	413,661.52
Sum of both amounts,.....	\$491,141.59

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$338,716.67
Total paid to members or applicants,....	\$338,716.67
Salaries of officers,.....	5,500.00
Salaries and other compensation of office em- ployees,	3,120.00
Advertising and printing,.....	5,560.83
Postage, express, and telegraph, \$2,134.73; legal expenses, \$99.60; official publication, \$6,496.46; Insurance Departments, \$53.70; miscellaneous, \$15,162.23,.....	23,946.72
Total disbursements,.....	\$376,844.22
Balance,.....	\$114,297.37

IV. LEDGER ASSETS.

Cash in office, \$2,340.41; deposited in bank, \$111,956.96,	\$114,297.37
Total net ledger assets, as per balance,	\$114,297.37

V. NON-LEDGER ASSETS.

Mortuary assessments to become due on post-mortem policies not exceeding one assessment, nor the amount of post-mortem claims not assessed for as per non-ledger liabilities, ..	\$42,283.33
Total non-ledger assets,	42,283.33
Total admitted assets,	\$156,580.70

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates not adjusted, ..	\$42,283.33
Total liabilities,	\$42,283.33
Balance on hand to protect contracts in addition to the right of assessment,	\$114,297.37

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	49,188	\$43,833,000.00
Policies or certificates written or increased during the calendar year,	8,640	5,901,500.00
Total,	57,828	\$49,734,500.00
Deduct decreased or ceased to be in force during the year,	659	581,500.00
Total policies or certificates in force December 31st (end of year),	57,169	\$49,153,000.00
Losses and claims unpaid December 31st (beginning of year),	51	44,000.00
Losses and claims incurred during the calendar year,	375	337,000.00
Total,	426	\$381,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	380	338,716.67
Losses and claims unpaid December 31st (end of year),	46	\$42,283.33
Assessments collected during the year, .....	....	\$343,851.67

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	390	\$365,000.00
Policies or certificates written or increased dur- ing the calendar year,.....	316	287,500.00
Total,.....	706	\$652,500.00
Deduct decreased or ceased to be in force dur- ing the year,.....	9	9,000.00
Total policies or certificates in force De- cember 31st (end of year),.....	697	\$643,500.00
Losses and claims incurred during the calendar year,.....	4	\$4,000.00
Total,.....	4	\$4,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	4	4,000.00

LADIES OF THE MACCABEES OF THE WORLD
(SUPREME HIVE).

Organized under the laws of the State of Michigan.

LILLIAN M. HOLLISTER, *President*.

BINA M. WEST, *Secretary*.

Principal office, Port Huron, Mich.

Commenced Business, October, 1892.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,..... \$230,449.37

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees, \$16,463.51

Dues for expenses, per capita tax,
etc.,..... 38,214.78

Assessments: mortuary, \$450,-
302.91 ; reserve, \$73,372.05; ex-
pense, \$51,931.33,..... 575,606.29

Medical examiners' fees paid by
applicant,..... 2,712.75

Total paid by members,..... \$632,997.33

Interest,..... 3,147.56

From all other sources,..... 2,035.86

Total income,..... 638,180.75

Sum of both amounts,..... \$868,630.12

III. DISBURSEMENTS DURING YEAR.

Death claims, \$441,379.40; perma-
nent disability claims, \$2,400.00, \$443,779.40

Payments returned to applicants, 3,862.04

Total paid to members or applicants,..... \$447,641.44

Commissions, fees, and salaries paid or allowed
to agents for organization of subordinate bod-
ies,..... 25,716.18

Salaries of officers, 8,800.08

Salaries and other compensation of office employees,	11,938.68	
Salaries or fees paid supreme or grand medical supervisors,	3,500.00	
Rent, \$1,293.00; light, \$117.30; janitor, \$394.18; advertising and printing, \$11,252.71,	13,057.19	
Postage, freight, express, telephone, and telegraph, \$7,496.51; claims and legal expenses, \$4,251.54; governing bodies, \$27,753.27; official publication, \$9,669.96; Insurance Departments, \$525.59; miscellaneous, \$2,292.91; furniture and fixtures, \$5,823.50; fire insurance, \$61.89,	57,875.17	
All other items, traveling expenses, \$5,904.95; com. and class work, \$220.90,	6,125.85	
Total disbursements,		574,654.59
Balance,		\$293,975.53

IV. LEDGER ASSETS.

Book value of bonds (excluding interest) owned absolutely (Schedule D),	\$115,350.00	
Cash deposited in bank,	178,625.53	
Total net ledger assets, as per balance,		\$293,975.53

V. NON-LEDGER ASSETS.

Per capita tax in hands of subordinate bodies,	20,000.00	
Gross assets,		\$313,975.53

DEDUCT ASSETS NOT ADMITTED.

Depreciation of ledger assets to bring same to market value, bonds,	1,350.00	
Total admitted assets,		\$312,625.53

VI. NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, \$51,500.00; resisted, \$4,500.00,	\$56,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,	12,115.61	
Total liabilities,		68,115.61
Balance on hand to protect contracts in addition to the right of assessment,		\$244,509.92

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	56,267	\$55,397,000.00
Policies or certificates written or increased during the calendar year,	15,184	12,765,000.00
Total,	71,451	\$68,162,000.00
Deduct decreased or ceased to be in force during the year,	6,115	6,058,367.00
Total policies or certificates in force December 31st (end of year),.....	65,336	\$62,103,633.00
Losses and claims unpaid December 31st (beginning of year),.....	68	77,050.00
Losses and claims incurred during the calendar year,.....	437	436,200.00
Total,.....	505	\$513,250.00
Losses and claims scaled down, dropped, compromised, or paid during the year,....	452	457,250.00
Losses and claims unpaid December 31st (end of year),.....	53	\$56,000.00
Assessments collected during the year,.....	8	\$575,606.29

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	1,013	\$916,000.00
Policies or certificates written or increased during the calendar year,.....	486	374,000.00
Total,.....	1,499	\$1,290,000.00
Deduct decreased or ceased to be in force during the year,.....	13	14,500.00
Total policies or certificates in force December 31st (end of year),.....	1,486	\$1,275,500.00
Losses and claims incurred during the calendar year,	11	\$9,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	10	8,500.00
Losses and claims unpaid December 31st (end of year),.....	1	\$1,000.00
Assessments collected during the year,.....	8	\$8,542.80

Schedule D. Bonds owned by the Association.

	Book Value.	Par Value.	Market Value.
U. S. Govt., 4%, 1907,....	\$22,625.00	\$20,000.00	\$23,000.00
U. S. Govt., 2%, of 1891 extended,	92,725.00	91,000.00	91,000.00
Totals,....	\$115,350.00	\$111,000.00	\$114,000.00

LOYAL ADDITIONAL BENEFIT ASSOCIATION.

Organized under the laws of the State of New Jersey.

P. F. MCGOWAN, *President.*F. S. PETTER, *Secretary.*

Principal Office 76 Montgomery Street, Jersey City, New Jersey.

Commenced Business, November, 1889.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$45,956.70
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Charges of benefit certificates,.....	\$57.00	
Assessments : mortuary, 108,088.02 ; expense, \$10,073.24,	118,161.26	
Total paid by members,	\$118,218.26	
Interest,	1,779.41	
From all other sources, viz. : supplies sold, \$291.76 ; fines, \$52.10 ; dispensations, \$9.00 ; dues, \$474.75 ; amount returned, \$100.60,....	928.21	
Total income during the year,.....		120,925.88
Sum of both amounts,.....		\$166,882.58

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$82,927.71
Total paid to members or applicants,....	\$82,927.71
Salaries of officers, \$4,274.96 ; other compensation of officers, \$376.97,.....	4,651.93
Salaries and other compensation of office employees,	600.00

Rent, \$408.00 ; advertising and printing, \$72.50,	480.50	
Postage, express, and telegraph, \$356.29 ; legal expenses, \$65.00 ; miscellaneous, \$1,185.33, ..	1,606.62	
All other items, viz. : fines, \$13.90 ; extensions, \$631.48 ; interest, \$80.00 ; investigating deaths, \$15.05 ; Supreme Council, \$442.95 ; miscellaneous, \$321.55 ; supplies, \$267.17,	1,772.10	
Total disbursements,		92,038.86
Balance,		\$74,843.72
Deposited in bank,	\$74,843.72	
Total admitted assets,		\$74,843.72

IV. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates not adjusted, \$10,000.00 ; resisted, \$4,000.00,	\$14,000.00	
Total liabilities,		14,000.00
Balance, on hand to protect contracts in addition to the right of assessment,		\$60,843.72

V. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	5,429	\$10,681,000.00
Policies or certificates written or increased during the calendar year,	681	1,132,000.00
Total,	6,110	\$11,813,000.00
Deduct decreased or ceased to be in force during the year,	227	427,000.00
Total policies or certificates in force December 31st (end of year),	5,883	\$11,386,000.00
Losses and claims unpaid December 31st (beginning of year),	5	\$10,000.00
Losses and claims incurred during the calendar year,	44	87,000.00
Total,	49	\$97,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	42	82,927.71
Losses and claims unpaid December 31st (end of year),	7	\$14,000.00
Assessments collected during the year,	12	\$118,161.26

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	195	\$385,000.00
Policies or certificates written or increased dur- ing the calendar year,	10	20,000.00
Total,	205	\$405,000.00
Deduct decreased or ceased to be in force during the year,	6	12,000.00
Total policies or certificates in force De- cember 31st (end of year),	199	\$393,000.00
Losses and claims unpaid December 31st (begin- ning of year),	1	\$2,000.00
Losses and claims incurred during the calendar year, .....	.....	.....
Total,	1	\$2,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,	1	\$2,000.00
Assessments collected during the year,	12	3,583.30

MODERN WOODMEN OF AMERICA.

Organized under the laws of the State of Illinois.

W. A. NORTHCOTT, *President.*C. W. HAWES, *Secretary.*

Principal Office, Rock Island, Ill.

Commenced Business, January, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$578,620.15
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows :

Dues for expenses, per capita tax, etc.,.....	\$492,871.00
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Assessments: Mortuary,.....	4,366,714.00
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Total paid by members,.....	\$4,859,585.00
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Interest, \$4,344.24 ; rent, \$405.00,.....	4,749.24
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From all other sources, viz.: Benefit aids, \$2,- 000.00 ; fees, \$12,440.25 ; supplies sold, \$86,- 281.02 ; miscellaneous, \$9,759.35,.....	110,480.62
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Total income during the year,.....	4,974,814.86
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Sum of both amounts,.....	\$5,553,435.01
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$4,179,364.80
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Payments returned to applicants,.....	1,787.10
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Total paid to members or applicants,....	\$4,181,151.40
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Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	119,912.03
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Salaries of officers, \$13,099.92 ; other compensa- tion of officers, \$18,723.00,.....	31,822.92
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Salaries and other compensation of office em- ployees,	86,746.33
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Rent, \$180.00 ; taxes, \$1,421.60 ; advertising and printing, \$36,774.65,....	38,376.25
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Postage, express, and telegraph, \$38,037.93; legal expenses, \$14,161.45; governing bodies, \$2,080.80; official publication, \$68,733.48; Insurance Departments, \$860.75; miscellaneous, \$18,241.31,.....	142,115.72	
All other items, viz.: Traveling expenses, \$4,886.93; supplies purchased, \$61,264.84; depreciation, \$37,366.22,.....	103,517.99	
Total disbursements,.....		4,703,642.64
Balance,.....		\$849,792.37

IV. LEDGER ASSETS.

Book value of real estate, unincumbered (Schedule A),.....	\$147,761.38	
Furniture,.....	51,088.77	
Library,.....	1,773.60	
Cash deposited in bank,.....	649,168.62	
Total net ledger assets, as per balance,.....		\$849,792.37

V. NON-LEDGER ASSETS.

Interest accrued,.....	\$4,156.25	
Rents accrued,.....	17.50	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,.....	438,000.00	
Total non-ledger assets,.....		442,173.75
Gross assets,.....		\$1,291,966.12

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,.....	\$51,088.77	
Library,.....	1,773.60	
Total non-admitted assets,.....		52,862.37
Total admitted assets,.....		\$1,239,103.75

VI. NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid,.....	\$41,285.70	
Losses on post mortem certificates not adjusted, \$416,500.00; resisted, \$58,500.00,.....	475,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	17,139.30	
Total liabilities,.....		533,425.00
Balance on hand to protect contracts in addition to the right of assessment,.....		\$705,678.75

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	428,361	\$786,811,000.00
Policies or certificates written or increased during calendar year,.....	140,217	226,295,000.00
Total,.....	568,578	\$1,013,106,000.00
Deduct decreased or ceased to be in force during the year,.....	30,720	47,952,500.00
Total policies or certificates in force December 31st (end of year),.....	537,858	\$965,153,500.00
Losses and claims unpaid December 31st (beginning of year),.....	249	\$477,250.00
Losses and claims incurred during the calendar year,.....	2,288	4,276,500.00
Total,.....	2,537	\$4,753,750.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	2,254	4,237,464.30
Losses and claims unpaid December 31st (end of year),.....	283	\$518,285.70
Assessments collected during the year,.....	11	\$4,366,714.00

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	103	\$164,000.00
Policies or certificates written or increased during the calendar year,.....	719	1,169,000.00
Total,...	822	\$1,333,000.00
Deduct decreased or ceased to be in force during the year,.....	39	56,500.00
Total policies or certificates in force December 31st (end of year),.....	783	\$1,276,500.00
Assessments collected during the year,.....	11	\$3,284.25

Schedule A. Real Estate owned by the Association.

	Book Value.
In Rock Island, Ill.,.....	\$145,201.38
In Nebraska,	2,560.00
Total,.....	\$147,761.38

NATIONAL PROVIDENT UNION.

Organized under the Laws of the State of New York.

WILLIARD HERRIES, *President.*HERMAN H. TORBORG, *Secretary.*

Principal Office, 367 Fulton Street, Brooklyn, N. Y.

Commenced Business, March, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1889,	\$6,564.46
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Dues for expenses, per capita tax, etc.,	\$1,285.96
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Assessments: mortuary, \$109,918.29 ; expense,

\$10,021.22,	119,939.51
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Total paid by members,	\$121,225.47
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Interest,	82.63
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From all other sources, viz.: contingent fund,

\$1,755.89 ; notes discounted, \$6,416.67 ; mis-

cellaneous, \$2,007.70,	10,180.26
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Total income during the year,	131,488.36
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Sum of both amounts,	\$138,052.82
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$105,800.00
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Payments returned to applicants,	1,312.12
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Total paid to members or applicants,	\$107,112.12
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Salaries of officers,	1,746.88
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Salaries and other compensation of office em-

ployees,	809.50
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Rent, \$360.00 ; advertising and printing, \$1,-

006.97,	1,366.97
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Official publication, \$953.78 ; Insurance Depart-

ments, \$265.75, ...	1,219.53
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All other items,	19,165.63
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Total disbursements,	131,420.63
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Balance,	\$6,632.19
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IV. LEDGER ASSETS.

Cash in bank,	\$6,632.19	
Total net ledger assets, as per balance,		\$6,632.19

V. NON-LEDGER ASSETS

Supplies,	\$833.89	
Office furniture,	500.00	
Mortuary assessments due and in process of collection made within sixty days on insurance in force,	24,000.00	
Total non-ledger assets,		25,333.89
Gross assets,		\$31,966.08

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,	\$1,333.89	
Total non-admitted assets,		1,333.89
Total admitted assets,		\$30,632.19

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates, adjusted and not due,	\$17,800.00	
Losses on post-mortem certificates not adjusted,	11,500.00	
Total liabilities,		29,300.00
Balance on hand to protect contracts in addition to the right of assessment,		\$1,332.19

VII. EXHIBIT OR CERTIFICATES OF POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	3,272	\$5,631,000.00
Policies or certificates written or increased during the calendar year,	254	231,500.00
Total,	3,526	\$5,844,500.00
Deduct decreased or ceased to be in force during the year,	351	480,000.00
Total policies or certificates in force December 31st (end of year),	3,175	\$5,364,500.00
Losses and claims unpaid December 31st (beginning of year),	10	\$21,300.00
Losses and claims incurred during the calendar year,	68	114,000.00
Total,	78	\$135,300.00

Losses and claims scaled down, dropped, com- promised or paid during the year,	60	\$105,000.00
Losses and claims unpaid December 31st (end of year),	18	\$30,300.00
Assessments collected during the year,	22	\$109,918.29

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	152	\$300,000.00
Policies or certificates written or increased dur- ing the calendar year,	1	1,000.00
Total,	153	\$301,000.00
Deduct decreased or ceased to be in force dur- ing the year,	8	15,000.00
Total policies or certificates in force De- cember 31st (end of year),	145	\$286,000.00
Losses and claims incurred during the calendar year,	3	\$5,000.00
Total,	3	\$5,000.00
Losses and claims scaled down, dropped, com- promised or paid during the year,	3	\$5,000.00

NEW ENGLAND ORDER OF PROTECTION.

Organized under the laws of the State of Massachusetts.

LEVI W. SHAW, *President*.DANIEL M. FRYE, *Secretary*.

Principal Office, 43 Milk Street, Boston, Mass.

Commenced Business, November, 1887.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$52,368.72
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.....	\$5,661.00
Dues for expenses, per capita tax, etc.,	29,481.50
Assessments : mortuary,.....	403,897.62
Medical examiners' fees paid by applicant,.....	3,846.00

Total paid by members,.....	\$442,886.12
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Interest,.....	743.50
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From all other sources, viz.: supplies, \$1,344.54; charter fees, \$50.00,.....	1,394.54
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Total income during the year,.....	445,024.16
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Sum of both amounts,.....	\$497,392.88
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$439,000.00
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Total paid to members or applicants.....	\$439,000.00
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Per capita tax paid Grand and Subordinate Lodges,.....	14,110.25
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Salaries of managers and agents not paid by com- missions,	4,779.59
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Salaries of officers, \$4,200.00 ; other compensa- tion of officers, \$908.00,.....	5,108.00
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Salaries and other compensation of office em- ployees,.....	2,352.00
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Medical examiners' fees, paid subordinate med- ical examiners, \$332.00; salaries or fees paid supreme medical supervisors, \$1,923.00,.....	2,255.00
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Rent, \$1,200.00; advertising and printing, \$2,- 084.48,.....	3,284.48	
Postage, express, and telegraph, \$556.75, legal expenses, \$130.00; official publication, \$416.60; Insurance Departments, \$15.00; miscellaneous, \$1,523.22,	2,641.57	
All other items, viz. : supplies, \$625.95; travel- ing, \$1,069.13; office expenses, \$848.91,.....	2,543.99	
Total disbursements,.....		476,074.88
Balance,.....		\$21,318.00

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$21,318.00	
Total net ledger assets, as per balance,.....		\$21,318.00

V. NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within sixty days, on insurance in force,	45,500.00	
Total non-lodger assets,.....		45,500.00
Total admitted assets,.....		\$66,818.00

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and un- paid,.....	3,000.00	
Losses on post-mortem certificates not adjusted, \$31,000 00; resisted, \$10,000.00,.....	\$41,000.00	
Total liabilities,		44,000.00
Balance on hand, to protect contracts in addition to the right of assessment,.....		\$22,818.00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	26,831	\$46,977,000.00
Policies or certificates written or increased dur- ing the calendar year,.....	3,443	4,696,000.00
Total,.....	30,274	\$51,673,000.00
Deduct decreased or ceased to be in force during the year,	1,149	1,792,000.00
Total policies or certificates in force De- cember 31st (end of year),.....	29,125	\$49,881,000.00

	Number.	Amount.
Losses and claims unpaid December 31st (beginning of year),	20	\$41,000.00
Losses and claims incurred during the calendar year,	242	442,000.00
Total,	262	\$483,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	241	439,000.00
Losses and claims unpaid December 31st (end of year),	21	\$44,000.00
Assessments collected during the year,	18	\$403,897.62

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	8,619	\$14,733,000.00
Policies or certificates written or increased during the calendar year,	1,024	1,435,000.00
Total,	9,643	\$16,168,000.00
Deduct decreased or ceased to be in force during the year,	312	516,000.00
Total policies or certificates in force December 31st (end of year),	9,331	\$15,652,000.00
Losses and claims unpaid December 31st (beginning of year),	7	\$13,000.00
Losses and claims incurred during the calendar year,	68	129,000.00
Total,	75	\$142,000.00
Losses and claims scaled down, dropped, compromised or paid during the year,	67	126,000.00
Losses and claims unpaid December 31st (end of year),	8	\$16,000.00
Assessments collected during the year,	18	\$124,896.00

ORDER UNITED AMERICAN MECHANICS.

Funeral Benefit Department.

Organized under the Laws of the State of Pennsylvania.

Principal Office, 1,341 Arch St., Philadelphia, Pa.

Commenced Business, September, 1894.

ELMER E. HILL, *President*.JOHN SERVER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$2,564.83
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II. INCOME DURING YEAR.

Gross amount paid by members of the Society, without deductions, as follows:	
Gross amount of membership fees,.....	\$246.80
Due for expenses, per capita tax, etc.,.....	851.80
Assessments: Mortuary,.....	30,192.04
Total paid by members,.....	\$31,290.64
From all other sources,.....	34.70
Total income during the year,....	31,325.34
Sum of both amounts,.....	\$33,890.17

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$30,300.00
Total paid to members or applicants,.....	\$30,300.00
Salaries and other compensation of office employees,.....	1,012.50
Advertising and printing,.....	201.69
Postage, express, and telegraph, \$170.62; legal expenses, \$15.25; Insurance Departments, \$10.00,	195.87
All other items,.....	33.51
Total disbursements,.....	31,743.57
Balance,.....	\$2,146.60

IV. LEDGER ASSETS.

Cash in office, \$59.75; deposited in bank, \$2,-		
086.85,	\$2,146.60	
Total net ledger assets, as per balance,		\$2,146.60

V. NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within sixty days, on insurance in force,	\$1,032.20	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment, nor the amount of post-mortem claims not assessed for as per non-ledger liabilities,	974.60	
Total non-ledger assets,		2,006.80
Total admitted assets,		\$4,153.40

VI. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid, \$3,900.00; not yet due, \$6,900.00,	\$10,800.00	
Losses on certificates with periodical assessments payable in advance, resisted,	2,100.00	
Total liabilities,		12,900.00
Deficiency,		\$8,746.60

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	8,623	\$2,586,900.00
Policies or certificates written or increased during the calendar year,	1,234	370,200.00
Total,	9,857	\$2,957,100.00
Deduct decreased or ceased to be force during the year,	4,778	1,433,400.00
Total policies or certificates in force December 31st (end of year),	5,079	\$1,523,700.00
Losses and claims unpaid December 31st (beginning of year),	28	\$8,400.00
Losses and claims incurred during the calendar year,	117	35,100.00
Total,	145	\$43,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	109	\$32,700.00
Losses and claims unpaid December 31st (end of year),	36	\$10,800.00
Assessments collected during the year,	25	\$30,192.04

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	635	\$190,500.00
Policies or certificates written or increased dur- ing the calendar year,.....	14	4,200.00
Total,	649	\$194,700.00
Deduct decreased or ceased to be in force during the year,.....	212	63,600.00
Total policies or certificates in force Decem- ber 31st (end of year),.....	437	\$131,100.00
Losses and claims unpaid December 31st (begin- ning of year),.....	5	\$1,500.00
Losses and claims incurred during the calendar year,	15	4,500.00
Total,.....	20	\$6,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	16	\$4,800.00
Losses and claims unpaid December 31st (end of year),.....	4	\$1,200.00

ORDER UNITED AMERICAN MECHANICS.

Life Insurance Department.

Organized under the laws of the State of Pennsylvania.

ELMER E. HILL, *President*.JOHN SERVER, *Secretary*

Principal Office 1341 Arch St., Philadelphia, Pa.

Commenced Business, September, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$4,591.65
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II. INCOME DURING YEAR.

Gross amount paid by members of the Society,
without deductions, as follows:

Gross amount of membership fees,.....	\$13.00
Dues for expenses, per capita tax, etc.,.....	19.00
Assessments: mortuary, reserve,.....	5,765.25

Total paid by members,.....	\$5,797.25
Interest,.....	83.13
From all other sources,.....	21.12

Total income during the year,.....	5,901.50
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Sum of both amounts,.....	\$10,493.15
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$6,603.00
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Total paid to members or applicants,.....	\$6,603.00
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Commissions paid for securing applicants,.....	6.00
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Advertising and printing,.....	57.55
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Postage, express, and telegraph, \$110.16; Insurance Departments, \$15.00; miscellaneous, \$93.35,.....	218.51
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Total disbursements,.....	6,885.06
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Balance,.....	\$3,608.09
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IV. LEDGER ASSETS.

Bills receivable,.....	\$750.00	
Cash in bank,.....	2,858.09	
Total admitted assets, and balance to protect contracts,		\$3,608.09

V. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

Policies or certificates in force December 31st (beginning of year),...	497	*	.....
Policies or certificates written or increased during the calendar year,.....	4		.....
Total,.....	501		.....
Deduct decreased or ceased to be in force during the year,.....	298		.....
Total policies or certificates in force December 31st (end of year),.....	203		.....
Losses and claims unpaid December 31st (beginning of year),.....	3		\$1,526.00
Losses and claims incurred during the calendar year,.....	13		5,077.00
Totals,.....	16		\$6,603.00
Losses and claims scaled down, dropped, compromised or paid during the year,.....	16		\$6,603.00
Assessments collected during the year,.....	13		\$5,765.25

BUSINESS IN CONNECTICUT DURING YEAR.

Policies or certificates in force December 31st (beginning of year),.....	91	*	.....
Total,.....	91		.....
Deduct decreased or ceased to be in force during the year,.....	52		.....
Total policies or certificates in force December 31st (end of year),.....	39		.....
Losses and claims unpaid December 31st (beginning of year),.....	2		\$1,022.00
Losses and claims incurred during the calendar year,.....	3		1,056.00
Totals,.....	5		\$2,078.00
Losses and claims scaled down, dropped, compromised or paid during the year,.....	5		\$2,078.00

* One dollar for each member in the Department.

ORDER OF THE IROQUOIS.

Organized under the laws of the State of New York.

ERNEST WENDE, *President*.

WALTER A. RICE, *Secretary*.

Principal Office, 644 Ellicott Square, Buffalo, N. Y.

Commenced Business, February, 1898.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,	\$4,124.62
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows :

Gross amount of membership fees,	\$397.00	
Dues for expenses, per capita tax, etc.,	1,425.00	
Assessments : Mortuary, \$8,947.74 ; expense, \$5,742.01,	14,689.75	
Total paid by members,	\$16,511.75	
Interest,	219.75	
From all other sources, viz. : Sale of supplies, ..	234.86	
Total income during the year,	16,966.36	
Sum of both amounts,	\$21,090.98	

III. DISBURSEMENTS DURING YEAR.

Death claims,	\$4,142.50	
Total paid to members or applicants, ...	\$4,142.50	
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	515.90	
Salaries of officers,	2,000.00	
Salaries and other compensation of office em- ployees,	583.33	
Rent, \$480.00 ; advertising and printing, \$527.17,	1,007.17	
Postage, express, and telegraph, \$214.80 ; gov- erning bodies, \$729.06 ; Insurance Depart- ments, \$107.50 ; miscellaneous, \$394.44,	1,445.80	
Total disbursements,	9,694.70	
Balance,	\$11,396.28	

IV. LEDGER ASSETS.

Cash deposited in bank,	\$11,396.28	
Total net ledger assets, as per balance,		\$11,396.28

V. NON-LEDGER ASSETS.

Semi-annual dues due from lodges,	\$660.00	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,	1,342.50	
Total non-ledger assets,		2,002.50
Gross assets,		\$13,398.78

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,	\$450.00	
Total non-admitted assets,		450.00
Total admitted assets,		\$12,948.78

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and un- paid,	\$1,500.00	
Total liabilities,		1,500.00
Balance on hand to protect contracts in addition to the right of assessment,		\$11,448.78

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	1,059	\$1,751,125.00
Policies or certificates written or increased dur- ing the calendar year,	397	611,850.00
Total,	1,456	\$2,362,975.00
Deduct decreased or ceased to be in force dur- ing the year,	130	225,800.00
Total policies or certificates in force De- cember 31st (end of year),	1,326	\$2,137,175.00
Losses and claims incurred during the calendar year,	4	\$6,600.00
Total,	4	\$6,600.00
Losses and claims scaled down, dropped, com- promised or paid during the year,	3	5,100.00
Losses and claims unpaid December 31st (end of year),	1	\$1,500.00
Monthly assessments collected during the year, ..		\$8,947.74

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year).....	22	\$28,775.00
Policies or certificates written or increased dur- ing the calendar year,... ..	13	20,150.00
Total,	35	\$48,925.00
Deduct decreased or ceased to be in force dur- ing the year,.... ..	8	13,650.00
Total policies or certificates in force De- cember 31st (end of year),.....	27	\$35,275.00

PILGRIM FATHERS (UNITED ORDER OF).

Organized under the Laws of the State of Massachusetts.

HENRY S. TREADWELL, *President*.NATHAN CRARY, *Secretary*.

Principal Office, Lawrence, Mass.

Commenced Business, March, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$28,668.50
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Dues for expenses, per capita tax, etc.,.....	\$17,391.07
Assessments: mortuary,.....	453,081.29
Medical examiners' fees paid by applicant,.....	2,034.00

Total paid by members,.....	\$472,506.36
Interest,.....	599.38

From all other sources, viz.: dues and fines, \$400.00; dividend on stock, \$180.00; sale of supplies, \$1,108.15,.....	1,688.15
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Total paid by members,.....	474,793.89
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Sum of both amounts,.....	\$503,462.39
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$471,500.00
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Total paid to members or applicants,.....	\$471,500.00
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Salaries of managers or agents not paid by commissions,.....	672.35
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Salaries of officers,.....	5,862.18
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Salaries and other compensation of office employees,.....	1,650.00
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Medical examiners' fees paid subordinate medical examiners, \$1,525.50; salaries or fees paid supreme or grand medical supervisors, \$508.50,	2,034.00
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Rent, \$500.00; advertising and printing, \$2,408.61,	2,908.61
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Postage, express, and telegraph, \$881.26; governing bodies, \$2,563.06; miscellaneous, \$2,393.08,	5,837.40
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All other items, viz.: travel, \$1,827.33; mileage, \$1,469.10,.....	3,296.43	
Total disbursements,.....		493,760.97
Balance,.....		\$9,701.42

IV. LEDGER ASSETS.

Book value of stocks owned absolutely,.....	\$3,000.00	
Cash deposited in bank,.....	6,701.42	
Total net ledger assets, as per balance,.....		\$9,701.42

V. NON-LEDGER ASSETS.

Market value of stock over book value,.....	\$1,000.00	
Total non-ledger assets,.....		1,000.00
Total admitted assets,		\$10,701.42

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and un- paid, \$1,000.00; adjusted, not due, \$35,000.00,	\$36,000.00	
Losses on post-mortem certificates not adjusted, \$5,000.00; resisted, \$2,000.00,.....	7,000.00	
Total liabilities,.....		43,000.00
Deficiency,.....		\$32,298.58

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	23,831	\$36,893,500.00
Policies or certificates written or increased dur- ing the calendar year,.....	891	924,500.00
Total,.....	24,722	\$37,818,000.00
Deduct decreased or ceased to be in force dur- ing the year,.....	2,411	3,128,500 00
Total policies or certificates in force De- cember 31st (end of year),.....	22,311	\$34,689,500.00
Losses and claims unpaid December 31st (begin- ning of year),.....	43	67,500.00
Losses and claims incurred during the calendar year,.....	272	447,000.00
Total,.....	315	\$514,500.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	290	\$471,500.00
Losses and claims unpaid December 31st (end of year),.....	25	\$43,000.00
Assessments collected during the year,.....	19	\$453,081.29

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	650	\$847,500.00
Policies or certificates written or increased dur- ing the calendar year,.....	19	16,000.00
Total,.....	669	\$863,500.00
Deduct decreased or ceased to be in force during the year,.....	121	113,500.00
Total policies or certificates in force De- cember 31st (end of year),.....	548	\$750,000.00
Losses and claims incurred during the calendar year,.....	3	\$4,000.00
Total,	3	\$4,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	3	\$4,000.00
Assessments collected during the year,	19	\$10,044.88

Schedule D. Bonds and Stocks owned by the Association.

	Book Value.	Par Value.	Market Value.
Pilgrim Fathers Hall stock,.....	\$3,000.00	\$3,000.00	\$4,000.00

PORTUGUESE FRATERNITY OF THE UNITED STATES OF AMERICA.

Organized under the laws of the State of Massachusetts.

Principal Office, Cambridgeport, Mass.

Commenced Business, April, 1899.

FRANCISCO A. BRUM, *President*.

A. C. VIERA, *Secretary*.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$1,986.15
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$1,058.00
Dues for expenses, per capita tax, etc.,.....	1,894.00
Assessments: mortuary, \$3,440.00; disability, \$5,556.00,	8,996.00

Total paid by members,	\$11,948.00
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Total income during the year,	11,948.00
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Sum of both amounts,	\$13,934.15
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$2,971.00
Temporary disability,.....	5,340.00

Total paid to members or applicants, ...	\$8,311.00
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Salaries of officers, \$483.00; other compensation of officers, \$181.00,	664.00
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Medical examiners' fees, paid subordinate medical examiners,	330.45
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Rent, \$771.59; advertising and printing, \$132.35,	903.94
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Postage, express, and telegraph, \$328.95; travel- ing expenses, \$411.62,	740.57
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All other items, viz.: badges, \$241.05; miscel- laneous, \$100.67,	341.72
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Total disbursements,	11,291.68
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Balance,	\$2,642.47
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IV. LEDGER ASSETS.

Cash due from subordinate bodies,.....	\$745.36	
Cash in office, \$892.11; deposited in bank, \$1,005.00,.....	1,897.11	
Total admitted assets, and balance to protect contracts,		\$2,642.47

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),...	1,067	.....
Policies or certificates written or increased dur- ing the calendar year,.....	348	.....
Total,.....	1,415	.....
Deduct decreased or ceased to be in force dur- ing the year,	58	.....
Total policies or certificates in force De- cember 31st (end of year),.....	1,357	.....
Losses and claims unpaid December 31st (be- ginning of year),.....	2	\$971.00
Losses and claims incurred during the calendar year,	334	9,340.00
Total,.....	336	\$10,311.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	332	\$8,311.00
Losses and claims unpaid December 31st (end of year),.....	4	\$2,000.00
Assessments collected during the year,	11	\$8,996.00

BUSINESS IN CONNECTICUT DURING YEAR.

Policies or certificates written or increased dur- ing the calendar year,	42	.....
Losses and claims incurred during the calendar year,	4	\$30.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	4	\$30.00
Assessments collected during the year,.....	11	\$147.00

ROYAL ARCANUM (SUPREME COUNCIL).

Organized under the laws of Massachusetts.

W. H. APGAR, *President*.W. O. ROBSON, *Secretary*.

Principal Office, 407 Shawmut Avenue, Boston, Mass.

Commenced Business, June, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899, \$1,573,036.76

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees, \$2,759.00

Dues for expenses, per capita tax, etc., 159,705.60

Assessments : mortuary, 6,604,709.24

Total paid by members, \$6,767,173.84

Interest, 49,897.70

From all other sources, 9,911.12

Total income, 6,826,982.66

Sum of both amounts, \$8,400,019.42

III. DISBURSEMENTS DURING YEAR.

Death claims, \$6,277,068.65

Payments returned to applicants, 6.50

Total paid to members or applicants, \$6,277,075.15

Supplies purchased, \$1,592.93; printing plant,

\$165.93; office furniture, \$128.49, 1,887.35

Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies, 13,040.24

Salaries of officers, \$27,475.00; other compensation of officers, \$4,369.26, 31,844.26

Salaries and other compensation of office employees, 34,516.42

Mileage and per diem to members of supreme council, 16,687.51

Taxes, \$715.68, advertising and printing, \$12,560.25, 13,275.93

Postage, express, and telegraph, \$6,158.41; legal expenses, \$2,880.54; governing bodies, \$26,653.25; official publication, \$2,001.64; Insurance Departments, \$722.00; miscellaneous, \$12,406.29,.....	50,822.13	
Total disbursements,.....		6,439,148.99
Balance,.....		\$1,960,870.43

IV. LEDGER ASSETS.

Book value of real estate, unincumbered (Schedule A),.....	\$59,170.97	
Book value of bonds (excluding interest) owned absolutely (Schedule D),.....	1,322,574.97	
Cash deposited in bank,.....	579,124.49	
Total net ledger assets as per balance,.....		\$1,960,870.43

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$9,261.08	
Ledger balances, printing plant, supplies, etc., .	17,647.38	
Market value of bonds (not including interest) over book value (Schedule D),.....	60,040.03	
Assessments actually collected by subordinate bodies not yet turned over to supreme body,..	560,135.78	
Total non-ledger assets,.....		647,084.27
Gross assets,.....		\$2,607,954.70

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, printing plant, etc.,.....	\$14,622.97	
Personal or agents' debit balances, unsecured, \$1,137.20; bills receivable, unsecured, \$1,887.21,.....	3,024.41	
Real estate,.....	8,000.00	
Total non-admitted assets,.....		25,647.38
Total admitted assets,.....		\$2,582,307.32

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates, not adjusted, \$745,923.80; resisted, \$28,000.00,.....	773,923.80	
All other liabilities: viz., accounts rendered,...	1,238.30	
Total liabilities,.....		775,162.10
Balance on hand to protect contracts,.....		\$1,807,145.22

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies in force December 31st (beginning of year),.....	193,868	\$539,920,500.00
Policies or certificates written or increased during the calendar year,.....	24,086	39,708,500.00
Total,.....	217,954	\$579,629,000.00
Deduct decreased or ceased to be in force during the year,.....	7,880	20,804,000.00
Total policies or certificates in force December 31st (end of year),.....	210,074	\$558,825,000.00
Losses and claims unpaid December 31st (beginning of year),.....	253	\$733,750.00
Losses and claims incurred during the calendar year,.....	2,229	6,310,000.00
Total,.....	2,482	\$7,043,750.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	2,213	6,288,826.20
Losses and claims unpaid December 31st (end of year),....	269	\$754,923.80
Assessments collected during the year,.....	12	\$6,604,709.24

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	4,494	\$13,378,000.00
Policies or certificates written or increased during the calendar year,.....	560	1,040,500.00
Total,.....	5,054	\$14,418,500.00
Deduct decreased or ceased to be in force during the year,.....	201	593,000.00
Total policies or certificates in force December 31st (end of year),.....	4,853	\$13,825,500.00
Losses and claims incurred during the calendar year,.....	53	\$148,000.00
Total,.....	53	\$148,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year,.....	49	\$136,000.00
Losses and claims unpaid December 31st (end of year),.....	4	\$12,000.00
Assessments collected during the year,.....	12	\$149,893.87

Schedule A. Real Estate owned by the Association.

In Boston,.....	\$59,170.97
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Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
City of Boston, 4%, 1913,.....	\$10,000.00	\$10,000.00	\$10,950.00
City of Chicago, g., 4%, 1914,.....	9,517.50	9,000.00	9,720.00
United States, reg., 5%, 1904,....	22,600.00	20,000.00	23,000.00
United States, reg., 4%, 1925,.....	1,256,097.47	953,000.00	1,315,140.00
Chicago Drainage, 4%, 1916,.....	24,360.00	23,000.00	23,805.00
Totals,.....	\$1,322,574.97	\$1,015,000.00	\$1,382,615.00

ROYAL SOCIETY OF GOOD FELLOWS.

Organized under the laws of the State of Rhode Island.

J. H. MCGREGOR, *President*.

ARTHUR J. BATES, *Secretary*.

Principal Office, 200 Summer Street, Boston, Mass.

Commenced Business, April, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,..... \$5,227.74

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :	
Assessments : Mortuary, \$353,289.63; expenses, \$20,550.03,.....	\$373,839.66
Charter fees, \$98.00; registration social mem- bers, \$9.00,.....	107.00
Total paid by members,.....	\$373,946.66
Interest,.....	277.60
From all other sources,.....	689.95
Total income during the year,.....	374,914.21
Sum of both amounts,.....	\$380,141.95

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$355,730.66
Total paid to members or applicants,....	\$355,730.66
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies;.....	2,072.41
Salaries of officers, \$5,500.00; other compensa- tion of officers, \$1,275.00,.....	6,775.00
Salaries and other compensation of office em- ployees,.....	3,163.84
Rent, \$644.98; advertising and printing, \$466.30, Postage, express, and telegraph, \$422.72; legal expenses, \$735.00; governing bodies, \$4,574.42; official publication, \$1,682.14; Insurance De- partments, \$45.00,.....	1,111.28
	7,459.28

All other items,.....	1,855.42	
Total disbursements,.....		378,167.89
Balance,.....		\$1,974.06

IV. LEDGER ASSETS.

Cash in bank,	\$1,974.06	
Total net ledger assets, as per balance,.....		\$1,974.06

V. NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within sixty days, on insurance in force,	\$37,000.00	
Mortuary assessments to become due on post- mortem policies not exceeding one assessment, nor the amount of post-mortem claims not assessed for as per non-ledger liabilities,.....	31,000.00	
Total non-ledger assets,.....		68,000.00
Total admitted assets,		\$69,974.06

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates due and un- paid,.....	\$77,000.00	
Losses on post-mortem certificates not-adjusted, \$32,000.00; resisted, \$3,000.00,.....	35,000.00	
Total liabilities,.....		112,000.00
Deficiency,		\$42,025.94

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	9,478	\$19,318,000.00
Policies or certificates written or increased dur- ing the calendar year,.....	353	358,000.00
Total,.....	9,831	\$19,676,000.00
Deduct decreased or ceased to be in force dur- ing the year,.....	1,489	2,816,500.00
Total policies or certificates in force De- cember 31st (end of year),.....	8,342	\$16,859,500.00
Losses and claims unpaid December 31st (be- ginning of year),.....	59	\$126,500.00
Losses and claims incurred during the calendar year,.....	155	345,500.00
Total,.....	214	\$472,000.00

Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	166	\$355,730.66
Losses and claims unpaid December 31st (end of year),.....	48	112,000.00
Mortuary assessments collected during the year,	14 $\frac{37}{40}$	\$353,289.63
Expense " " " "	$\frac{35}{40}$	20,550.03

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	133	\$272,000.00
Total,.....	133	\$272,000.00
Deduct decreased or ceased to be in force dur- ing the year,.....	16	39,000.00
Total policies or certificates in force De- cember 31st (end of year),.....	117	\$233,000.00
Losses and claims incurred during the calendar year,.....	1	1,000.00
Total,.....	1	\$1,000.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	1	\$1,000.00
Mortuary assessments collected during the year,	*	\$5,237.76

* Mortuary and expense.

ROYAL TEMPLARS OF TEMPERANCE.

Organized under the Laws of the State of New York.

FRANK D. MUSE, *President*.ESBON B. REW, *Secretary*.

Principal Office, 43 Niagara St., Buffalo, N. Y.

Commenced Business, June, 1880.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$40,597.14
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.....	\$1,465.00
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Dues for expenses, per capita tax, etc.,.....	910.41
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Assessments : mortuary, \$344,844.07; reserve, \$1,091.59,.....	345,935.66
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Medical examiners' fees paid by applicant,.....	812.11
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Total paid by members,.....	\$349,123.18
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Interest, \$76.16; rent, \$63.90,.....	140.06
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From all other sources, viz.: annual dues, as per contract, without any deduction,.....	21,071.50
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Total income during the year,.....	370,334.74
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Sum of both amounts,.....	\$410,931.88
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III. DISBURSEMENTS DURING YEAR.

Death claims, \$330,682.33; permanent disability claims, \$5,775.00,

\$336,457.33

Total paid to members or applicants,.....	\$336,457.33
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Salaries of managers and agents not paid by commissions,	15,027.00
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Salaries of officers,	5,030.60
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Salaries and other compensation of office employees,	2,635.83	
Rent, \$900.00; advertising and printing, \$3,669.10,	4,569.10	
Postage, express, and telegraph, \$745.00; legal expenses, \$188.00; governing bodies, \$1,010.66; official publication, \$2,104.50; Insurance Departments, \$514.00; miscellaneous, \$1,539.82,	6,101.98	
Total disbursements,		369,821.84
Balance,		\$41,110.04

IV. LEDGER ASSETS.

Book value of real estate unincumbered (Schedule A),	\$2,552.62	
Mortgage loans on real estate, first liens,	15,800.00	
Merchants Bank, reserve fund,	2,110.12	
Cash advanced on funeral benefit claims,	2,400.00	
Due from Subordinate Councils,	9,948.26	
Cash in office, \$1,815.07; deposited in bank, \$6,483.97,	8,299.04	
Total net ledger assets, as per balance,		\$41,110.04

V. NON-LEDGER ASSETS.

Interest due and accrued,	\$475.05	
Market value of real estate over book value,	1,947.38	
Assessments collected but not yet returned to Supreme Body,	60,000.00	
Mortuary assessments due on last collection, made within sixty days, on insurance in force,	24,000.00	
Total non-ledger assets,		86,422.43
Total admitted assets,		\$127,532.47

VI. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due,	\$57,600.00	
Losses on post-mortem certificates due and unpaid,	40,400.00	
Total liabilities,		98,000.00
Balance, on hand to protect contracts in addition to the right of assessment,		\$29,532.47

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31 (beginning of year),.....	12,214	\$14,506,150.00
Policies or certificates written or increased dur- ing the calendar year,	1,465	1,101,500.00
Totals,	13,679	\$15,607,650 00
Deduct decreased or ceased to be in force dur- ing the year,.....	1,582	1,218,500.00
Total policies or certificates in force De- cember 31 (end of year),.....	12,097	\$14,389,150.00
Losses and claims unpaid December 31 (begin- ning of year),.....	55	\$84,150.00
Losses and claims incurred during the calendar year,	237	321,175.00
Totals,	292	\$405,325.00
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	220	307,325.00
Losses and claims unpaid December 31 (end of year),.....	72	\$98,000.00
Assessments collected during the year,.....	12	\$377,984 00

BUSINESS IN CONNECTICUT DURING YEAR.

Policies or certificates in force December 31 (beginning of year),.....	41	\$28,750.00
Policies or certificates written or increased dur- ing the calendar year,.....	1	500.00
Totals,.....	42	\$29,250.00
Deduct decreased or ceased to be in force dur- ing the year,.....	8	2,750.00
Total policies or certificates in force De- cember 31 (end of year),.....	34	\$26,500.00
Losses and claims incurred during the calendar year,	1	\$1,000.00
Total,	1	\$1,000.00
Losses and claims unpaid December 31 (end of year),	1	1,000.00
Assessments collected during the year,.....	12	399.00

Schedule A. Real Estate owned by the Association.

	Book Value.	Appraised Value.
In New York,.....	\$2,552.62	\$4,500.00

SCOTTISH CLANS (ORDER OF).

Organized under the Laws of Missouri.

W. H. STEEN, *President*.PETER KERR, *Secretary*.

Principal office, 134 Summer Street, Boston, Mass.

Commenced Business, November, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$21,223.33
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II. INCOME DURING THE YEAR.

Gross amount paid by members to the Society, without reductions, as follows :

Gross amount of membership fees,	\$1,221.00
Dues for expenses, per capita tax, etc.,	6,640.00
Assessments : mortuary,	57,632.38
Members at large,	27.00

Total paid by members,	\$65,520.38
Interest,	183.71
From all other sources,	254.89

Total income,	65,958.98
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Sum of both amounts,	\$87,182.31
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$48,000.00
Salaries of officers,	2,300.00
Salaries and other compensation of office employees,	589.50
Salaries or fees paid supreme or grand medical supervisors,	75.00
Rent, \$400.00 ; advertising and printing, \$1,183.26,	1,583.26
Postage, express, and telegraph, \$269.50 ; official publication, \$1,230.00 ; Insurance Departments, \$35.00 ; miscellaneous, \$1,450.70,	2,985.20

Total disbursements,	55,532.96
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Balance,	\$31,649.35
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IV. LEDGER ASSETS.

Cash deposited in bank,	\$17,253.72	
Balance still unpaid by former treasurer, matter now pending in court,	14,395.63	
Total net ledger assets, as per balance,		\$31,649.35

V. NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within sixty days, on insurance in force,	5,000.00	
Gross assets,		\$36,649.35

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,	300.00	
Total admitted assets,		\$36,349.35

VI. NON-LEDGER LIABILITIES.

Losses on post-mortem certificates adjusted, not due,	8,000.00	
Balance, on hand to protect contracts in addition to the right of assessment,		\$28,349.35

VII. EXHIBIT OF CERTIFICATE OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st, (beginning of year),	5,330	\$4,554,000.00
Policies or certificates written or increased during the calendar year,	1,163	625,000.00
Total,	6,493	\$5,179,000.00
Deduct decreased or ceased to be in force during the year,	432	139,000.00
Total policies or certificates in force December 31st (end of year),	6,061	\$5,040,000.00
Losses and claims unpaid December 31st (beginning of year),	5	5,750.00
Losses and claims incurred during the calendar year,	43	50,250.00
Total,	48	\$56,000.00
Losses and claims scaled down, dropped, compromised or paid during the year,	44	\$48,000.00
Losses and claims unpaid December 31st (end of year),	4	\$8,000.00
Assessments collected during the year,	11	\$57,632.28

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	302	\$189,250.00
Policies or certificates written or increased dur- ing the calendar year,	24	46,000.00
Total,.....	326	\$235,250.00
Deduct decreased or ceased to be in force dur- ing the year,.....	20	14,000.00
Total policies or certificates in force De- cember 31st (end of year),.....	306	\$221,250.00
Losses and claims incurred during the calendar year,.....	1	\$1,000.00
Total,.....	1	\$1,000.00
Losses and claims scaled down, dropped, com- promised or paid during the year,.....	1	\$1,600.00
Assessments collected during the year,.....	11	\$3,319.40

SONS OF BENJAMIN (INDEPENDENT ORDER).

Organized under the laws of the state of New York.

FERDINAND LEVY, *President.*ADOLPH SILBERSTEIN, *Secretary.*

Commenced Business, December, 1877.

Principal Office, 212 East Fifty-eighth Street, New York,

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$109,944.72
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :	
Assessments : mortuary, \$231,098.83 ; reserve, \$14,184.51,.....	245,283.34
Medical examiners' fees paid by applicant,.....	8,966.35
Total paid by members,.....	254,249.69
Interest,	2,872.12
From all other sources,.....	321.25
Total income during the year,.....	257,443.06
Sum of both amounts,.....	\$367,387.78

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$215,755.85
Salaries of officers,	4,675.00
Rent, \$1,000.00 ; advertising and printing, \$811.54,.....	1,811.54
Postage, express, and telegraph, \$322.42 ; Insur- ance Departments, \$10.00 ; miscellaneous, \$190.53,	522.95
All other items, viz.: stationery, \$21.47 ; fix- tures, \$325.93 ; collection fees or checks, \$99.- 24 ; expert accountants, \$600.00 ; traveling, \$577.50 ; fire insurance, \$20.00 ; donations, \$150.00 ; repairs, \$71.50,.....	1,865.64
Total disbursements,.....	224,630.98
Balance,	\$142,756.80

IV. LEDGER ASSETS.

Book value real estate, unincumbered (Schedule A),	\$10,725.00
Mortgage loans on real estate, first liens,	30,000.00
Book value bonds, excluding interest, and stocks owned absolutely, (Schedule D),	33,831.50
Deposited with provincial treasurer of Canada, ..	5,000.00
Deposited in bank,	63,200.30
Total net ledger assets,	\$142,756.80

NON-LEDGER ASSETS.

Market value of real estate over book value,	\$3,000.00
Market value of bonds (not including interest) and stocks over book value,	4,600.00
Mortuary assessments due on last collection, made within sixty days, on insurance in force,	24,740.00
Mortuary assessments to become due on post-mortem policies not exceeding one assessment, nor the amount of post-mortem claims not assessed for as per non-ledger liabilities,	28,600.00
Total non-ledger assets,	60,940.00
Total admitted assets,	\$203,696.80

V. NON-LEDGER LIABILITIES.

Losses adjusted due and unpaid, \$10.00 ; not yet due, \$47,000.00,	\$47,010.00
All other liabilities,	10.00
Total liabilities,	47,020.00
Balance on hand to protect contracts in addition to the right of assessment,	\$156,676.80

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Number of members in force December 31st (beginning of year),	14,084	\$14,084,000.00
Number of initiated written or increased during the calendar year,	1,154	11,540.00
Total,	15,238	\$15,238,000.00
Deduct decreased or ceased to be in force during the year,	1,103	1,103,000.00
Total membership in force December 31st (end of year),	14,135	\$14,135,000.00
Losses and claims unpaid December 31st (beginning of year),	7	\$2,260.00

Losses and claims incurred during the calendar year,	363	262,500.00
Total,	370	\$264,760.00
Losses and claims unpaid December 31st (end of year),	1	\$10.00
Assessments collected during the year,	18	\$254,249.69

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Number of members in force December 31st (beginning of year),	333	\$333,000.00
Number of initiated written or increased during the calendar year,	69	69,000.00
Total,	402	\$402,000.00
Deduct decreased or ceased to be in force during the year,	30	30,000.00
Total membership in force December 31st (end of year),	372	\$372,000.00
Losses and claims incurred during the calendar year,	6	\$4,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	6	\$4,500.00
Assessments collected during the year,	18	\$4,841.60

Schedule A. Real estate owned by the Association.

Lots in Washington Cemetery,	\$15,200.00
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Schedule D. Bonds and Stocks owned by the Association.

Description.	Par Value.	Market Value.	Amt. Loaned.
U. S., reg., 4%,	\$33,831.50	\$30,000.00	\$38,400.00

SONS OF TEMPERANCE NATIONAL MUTUAL RELIEF SOCIETY.

Organized under the laws of the District of Columbia.

BENJ. R. JEWELL, *President*.

F. M. BRADLEY, *Secretary*.

Principal Office, Washington, D. C.

Commenced Business, June, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$1,270.86
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Assessments: Mortuary,.....	\$30,632.55	
Total paid by members,.....	\$30,632.55	
Interest,.....	120.98	
Total income during the year,.....		30,753.53
Sum of both amounts,.....		\$32,024.39

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$26,243.75	
Total paid to members or applicants,....	\$26,243.75	
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	182.50	
Salaries of officers,.....	2,032.25	
Salaries and other compensation of office employees,	611.58	
Salaries or fees paid supreme or grand medical supervisors,.....	16.50	
Rent, \$260.00; advertising and printing, \$67.30,	327.30	
Postage, express, and telegraph, \$618.14; governing bodies, \$76.94; Insurance Departments, \$18.00; miscellaneous, \$53.35,.....	766.43	
Total disbursements,.....		30,180.31
Balance,.....		\$1,844.08

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$1,844.08	
Total net ledger assets, as per balance,.....		\$1,844.08

V. NON-LEDGER ASSETS.

Mortuary assessments due on last collection, made within sixty days, on insurance in force,	\$1,000.00	
Mortuary assessments to become due on post mortem policies not exceeding one assessment, nor the amount of post mortem claims not assessed for as per non-ledger liabilities,.....	2,500.00	
Total,.....	\$3,500.00	
Deduct cost of collection,.....	50.00	
Total non-ledger assets,.....		3,450.00
Total admitted assets,.....		\$5,294.08

VI. NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due,.	\$22,000.00	
Losses on certificates with periodical assess- ments payable in advance, not adjusted,.....	3,700.00	
Total liabilities,.....		\$25,700.00
Deficiency,		\$20,405.92

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	966	\$1,071,000.00
Policies or certificates written or increased dur- ing the calendar year,.....	51	35,800.00
Total,.....	1,017	\$1,106,800.00
Deduct decreased or ceased to be in force dur- ing the year,.....	73	90,700.00
Total policies or certificates in force De- cember 31st (end of year),.....	944	\$1,016,100.00
Losses and claims unpaid December 31st (begin- ning of year),.....	9	\$15,500.00
Losses and claims incurred during the calendar year,	23	36,500.00
Total,.....	32	\$52,000.00

	Number.	Amount.
Losses and claims scaled down, dropped, com- promised, or paid during the year,.....	17	\$26,243.75
Losses and claims unpaid December 31st (end of year),.....	15	\$25,700.00
Assessments collected during the year,.....	12	\$30,632.55

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	73	\$80,650.00
Policies or certificates written or increased dur- ing the calendar year,.....	1	500.00
Total,.....	74	\$81,150.00
Deduct decreased or ceased to be in force dur- ing the year,.....	3	2,500.00
Total policies or certificates in force De- cember 31st (end of year),.....	71	\$78,650.00
Assessments collected during the year,.....	12	\$2,272.00

UNITED STATES INDEMNITY SOCIETY.

Organized under the Laws of the State of Massachusetts.

WILLIAM H. JONES, *President*.ALBERT C. SMITH, *Secretary*.

Principal Office, 131 Devonshire Street Boston, Mass.

Commenced Business, August, 1897.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$4,601.29
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:	
Gross amount of membership fees,.....	\$10,260.00
Dues for expenses, per capita tax, etc.,.....	11,957.75
Assessments: mortuary, reserve,.....	24,494.60
Total paid by members,.....	46,712.35
Interest,.....	40.00
Total income during the year,.....	\$46,752.35
Sum of both amounts,.....	\$51,353.64

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$2,100.00
Temporary disability,.....	20,984.45
Payments returned to applicants,.....	129.00
Total paid to members or applicants,.....	\$23,213.45
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,.....	
	10,260.00
Salaries of officers,.....	4,058.34
Salaries and other compensation of office em- ployees,.....	2,600.00
Salaries or fees paid supreme or grand medical supervisors,.....	371.66
Rent, \$714.75; advertising and printing, \$1,- 276.35,.....	1,991.10

Postage, express, and telegraph, \$1,009.57; legal expenses, \$89.00; Insurance Departments, \$5.75; miscellaneous, \$518.67,.....	1,622.99	
All other items, viz: Borrowed money paid, \$1,000.00; organizing, \$324.70; travel, \$400.63; dues retained by subordinate bodies, \$1,745.99,	3,471.31	
Total disbursements,.....		47,588.85
Balance,.....		\$3,764.79

IV. LEDGER ASSETS.

Interest in hands of State Treasurer,.....	\$40.00	
Book value of bonds (excluding interest) and stocks owned absolutely,.....	1,151.11	
Cash in office, \$344.40; deposited in bank, \$2,229.28,.....	2,573.68	
Total net ledger assets, as per balance,.....		\$3,764.79

V. NON-LEDGER ASSETS.

Market value of bonds (not including interest) and stocks over book value,.....	\$70.00	
Total non-ledger assets,.....		70.00
Total admitted assets,.....		\$3,834.79

VI. NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted,.....	\$100.00	
Advance assessments,.....	129.00	
Total liabilities,.....		229.00
Balance on hand to protect contracts in addition to the right of assessment,		\$3,605.79

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	4,294	\$430,600.00
Policies or certificates written or increased during the calendar year,	3,420	342,000.00
Total,.....	7,714	\$772,600.00
Deduct decreased or ceased to be in force during the year,.....	3,855	386,100.00
Total policies or certificates in force December 31st (end of year),.....	3,859	\$386,500.00

Losses and claims unpaid December 31st (beginning of year),.....	18	499.21
Losses and claims incurred during the calendar year,.....	1,090	22,685.24
Total,.....	1,108	\$23,184.45
Losses and claims scaled down, dropped, compromised or paid during the year,.....	1,074	\$23,084.45
Losses and claims unpaid December 31st (end of year),.....	34	\$100.00
Assessments collected during the year,.....	4	\$24,494.00

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates written or increased during the calendar year,.....	44	\$4,400.00
Total,	44	\$4,400.00
Deduct decreased or ceased to be in force during the year,.....	11	1,100.00
Total policies or certificates in force December 31st (end of year),.....	33	\$3,300.00
Losses and claims incurred during the calendar year,.....	2	107.50
Total,.....	2	\$107.50
Losses and claims scaled down, dropped, compromised or paid during the year,.....	2	\$107.50
Assessments collected during the year,.....	..	\$264.00

Schedule D. Bonds and Stocks owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Fitchburg R. R. bonds, 4%, 1927,	\$1,051.11	\$1,000.00	\$1,121.11

WOODMEN OF THE WORLD.

(Sovereign Camp.)

Organized under the laws of Nebraska.

JOSEPH C. ROOT, *President.*JOHN T. YATES, *Secretary.*

Principal Office, Omaha, Nebraska.

Commenced Business, January, 1891.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1899,.....	\$175,788.02
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees.....	\$17,718.12
Dues for expenses, per capita tax, etc.,.....	216,929.71
Assessments: mortuary, \$1,708,080.26; reserve, \$32,007.82,.....	1,740,088.08
Officers bonds,.....	3,819.35

Total paid by members,.....	\$1,978,555.26
Interest, \$4,430.00; rent, \$2,927.40,.....	7,357.40
Real estate and building account,.....	40,000.00
From all other sources,.....	28,740.12

Total income,.....	2,054,652.78
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Sum of both amounts,.....	\$2,230,440.80
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III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,600,338.65; monuments, \$81,-

700.00,	\$1,682,038.65
Bonds for officers,.....	5,439.50
Payments returned to applicants,.....	15,266.40

Total paid to members or applicants,....	\$1,702,744.55
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,.....	76,410.96
Salaries and other compensation of officers,....	15,809.28
Salaries and other compensation of office em- ployees,	30,998.85

Medical examiners' fees, paid subordinate medical examiners, \$25.00; salaries or fees paid supreme or grand medical supervisors, \$5,000 00,.....	5,025.00	
Rent, \$1,624 00; advertising and printing, \$22,-652.80; supplies, \$5,682.74,.....	29,959.54	
Postage, express, and telegraph, \$12,824.90; legal expenses, \$10,127.87; mileage and cartage, \$4,089.60; official publication, \$24,673.36; Insurance Department, \$983 65; miscellaneous, \$4,254.04,.....	52,699.38	
All other items,	41,146.03	
Total disbursements,.....		1,954,793.59
Balance,.....		\$275,647.21

IV. LEDGER ASSETS.

Book value of real estate unincumbered, (Schedule A),.....	\$55,000.00	
Due from Head Camps,.....	1,157.55	
Due from Camps,.....	9,227.19	
Book value of bonds (excluding interest) and stocks owned absolutely (Schedule D),.....	134,724.99	
Personal or agents' debit balances,.....	4,747.03	
Cash deposited in bank,.....	56,573.10	
Furniture and supplies, \$12,822.32; blanks and printing inventory, etc., \$6,853.99,.....	19,676.31	
Total,.....	\$281,106.17	

DEDUCT LEDGER LIABILITIES.

Personal or agents' credit balances,.....	5,458.96	
Total net ledger assets, as per balance,.....		\$275,647.21

V. NON-LEDGER ASSETS.

Camp dues and assessments in hands of local camps,.....	287,600.00	
Gross assets,.....	\$563,247.21	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safe, supplies, printed matter, stationery, etc.,	19,676.31	
Total admitted assets,	\$543,570.90	

VI. NON-LEDGER LIABILITIES.

Losses, adjusted, due, and unpaid, including monuments,	\$127,350.00	
Losses in process of adjustment, including monuments,	167,350.00	
Losses reported, including monuments,.....	31,550.00	
Total liabilities,.....	326,250.00	
Balance, on hand to protect contracts in addition to the right of assessment,.....		\$217,320.90

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st, (beginning of year),.....	113,473	\$199,067,300.00
Policies or certificates written or increased during the calendar year,	38,671	52,972,100.00
Total,.....	152,144	\$252,039,400.00
Deduct decreased or ceased to be in force during the year,.....	22,307	32,208,200.00
Total policies or certificates in force December 31st (end of year),.....	129,837	\$219,831,200.00
Losses and claims unpaid December 31st (beginning of year),.....	238	\$445,350.00
Losses and claims incurred during the calendar year,	966	\$1,557,452.55
Total,.....	1,204	\$2,002,802.55
Losses and claims scaled down, dropped, compromised, or paid during the year,	1,026	1,676,552.55
Losses and claims unpaid December 31st (end of year),.....	178	\$326,250.00
Assessments collected during the year,	14	\$1,740,088.08

BUSINESS IN CONNECTICUT DURING YEAR.

Policies or certificates in force December 31st (beginning of year),.....	657	\$1,164,700.00
Policies or certificates written or increased during the calendar year,.....	95	138,000 00
Total,.....	752	\$1,302,700.00
Deduct decreased or ceased to be in force during the year,	45	60,500.00
Total policies or certificates in force December 31st (end of year),.....	707	\$1,242,200.00
Losses and claims unpaid December 31st (beginning of year),.....	3	\$4,400.00
Losses and claims incurred during the calendar year,	4	6,400.00
Total,.....	7	\$10,800.00
Losses and claims scaled down, dropped, compromised, or paid during the year,	5	8,600.00
Losses and claims unpaid December 31st (end of year),.....	2	\$2,200.00
Assessments collected during the year,	14	\$10,140.55

Schedule A. Real Estate owned by the Association.

	Book Value.
Omaha, Neb.,.....	\$55,000.00

Schedule D. Bonds and Stocks owned by the Association.

	Book Value.	Par Value.	Market Value.
United States, reg., 4 and 3%,.....	\$134,724.99	\$117,000.00	\$134,724.99

WORKMEN'S BENEFIT ASSOCIATION.

Organized under the Laws of the State of Massachusetts.

J. V. MOTT, *President*.JAMES H. CUTTEN, *Secretary*.

Principal Office, 74 Boylston St., Boston, Mass.

Commenced Business, July, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1899,.....	\$2,665.04
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :	
Gross amount of membership fees,.....	\$272.00
Expense assessments,.....	19,105.00
Assessments: Mortuary, \$36,345.50; reserve, \$9,070.50,	45,416.00
Total paid by members,.....	\$64,793.00
Interest,.....	90.38
From all other sources,.....	514.27
Total income during the year,.....	65,397.65
Sum of both amounts,.....	\$68,062.69

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$35,000 00
Total paid to members or applicants,.....	\$35,000.00
Commissions to agents for organization of sub- ordinate bodies,.....	272.00
Salaries of managers and agents not paid by commissions,	4,847.71
Salaries of officers, \$4,441.00; other compensa- tion of officers, \$340.25,.....	4,781.25
Salaries and other compensation of office em- ployees,.....	2,014.00
Salaries or fees paid supreme or grand medical supervisors,.....	428.50
Rent, \$1,320.50; advertising and printing, \$954.68,.....	2,275.18

Postage, express, and telegraph, \$1,345.66; governing bodies, \$252.71; official publication, \$673.70; Insurance Departments, \$15.00; mis- cellaneous, \$1,439.04,	3,726.11	
All other items,	1,025.25	
Total disbursements,		54,370.00
Balance,		\$13,692.69

IV. LEDGER ASSETS.

Book value of bonds (excluding interest) owned absolutely, deposited with State Treasurer, ..	\$6,549.25	
Cash in office, \$1,570.68; deposited in bank, \$5,572.76,	7,143.44	
Total net ledger assets, as per balance,		\$13,692.69

V. NON-LEDGER ASSETS.

Furniture, safes, and supplies,	\$6,500.00	
Total non-ledger assets,		6,500.00
Gross assets,		\$20,192.69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,	\$6,500.00	
Total non-admitted assets,		6,500.00
Total admitted assets, and balance to protect contracts, ...		\$13,692.69

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),	6,385	\$6,385,000.00
Policies or certificates written or increased dur- ing the calendar year,	775	775,000.00
Total,	7,160	\$7,160,000.00
Deduct decreased or ceased to be in force dur- ing the year,	536	536,000.00
Total policies or certificates in force December 31st (end of year),	6,624	\$6,624,000.00
Losses and claims incurred during the calendar year,	36	\$36,000.00
Total,	36	\$36,000.00

Losses and claims scaled down, dropped, com- promised or paid during the year,.....	35	35,000.00
Losses and claims unpaid December 31st (end of year),.....	1	\$1,000.00
Assessments collected during the year,.....	7	\$45,416.00

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	1,516	\$1,516,000.00
Policies or certificates written or increased dur- ing the calendar year,.....	166	166,000.00
Totals,.....	1,682	\$1,682,000.00
Deduct decreased or ceased to be in force dur- ing the year,.....	89	89,000.00
Total policies or certificates in force December 31st (end of year),.....	1,593	\$1,593,000.00
Losses and claims incurred during the calendar year,.....	11	\$11,000.00
Total,.....	11	\$11,000.00
Losses and claims scaled down, dropped, com- promised or paid during the year,.....	10	10,000.00
Losses and claims unpaid December 31st (end of year),.....	1	\$1,000.00
Assessments collected during the year,.....	7	\$10,931.00

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
City of Boston, registered bonds, 3½%, Nos. 12,523 to 12,528, both inclusive, dated Oct. 31, 1900, due July 1, 1930,.....	\$6,549.25	\$6,000.00	\$6,549.25

STATISTICAL TABLES.

TABLE I.—SHOWING THE ASSETS, LIABILITIES, SURPLUS, NUMBER OF MEMBERS, AND NUMBER OF CLAIMS PAID DURING 1900 BY FRATERNAL SOCIETIES DOING BUSINESS IN CONNECTICUT.

NAME OF SOCIETY.	Assets December 31, 1900.	Liabilities December 31, 1900.	Balance to Protect Contracts.	Number of Members December 31, 1900.	Number of Claims Paid in 1900.	Amount Paid and Compromised in 1900.
Societies of Connecticut.						
Chevaliers de St. Louis,.....	\$703.40	.....	\$703.40	415	3	\$357.00
Fraternal Order of Connecticut,.....	8,277.26	.....	8,277.26	422	7	9,500.00
Knights of Columbus,.....	498,925.26	\$26,333.65	472,591.61	30,436	181	183,800.00
O. U. A. M., Funeral Aid Association,.....	698.31	.....	698.31	964	14	14,000.00
Totals,.....	\$508,604.23	\$26,333.65	\$482,270.58	32,237	205	\$208,157.00
Societies of other States.						
American Benefit Society,.....	\$9,674.75	\$685.25	\$8,989.50	4,544	48	\$49,250.00
American Guild,.....	112,074.18	.....	112,074.18	4,634	40	51,000.00
American Order of Fraternal Helpers,.....	4,647.25	3,562.50	1,084.75	1,071	31	23,830.00
Ancient Order of United Workmen,.....	162,675.97	84,000.00	78,675.97	59,033	508	1,012,000.00
Brith Abraham of the United States,.....	141,088.15	17,500.00	123,588.15	48,391	273	135,925.00
Brotherhood of the Union,.....	49,444.70	.....	49,444.70	16,702	2	1,000.00
Catholic Benevolent Legion,.....	396,673.85	395,000.00	1,673.85	41,984	689	1,174,165.28
Catholic Knights of America,.....	535,500.03	35,692.00	549,808.03	23,136	423	730,226.69
Catholic Women's Benevolent Legion,.....	66,124.75	7,999.24	58,125.51	9,628	61	46,216.64
Fidelity Benefit Association,.....	4,379.41	604.39	3,775.02	2,347	306	7,946.46
Foresters, Independent Order,.....	4,460,537.90	224,014.42	4,236,523.48	177,644	1,075	1,381,860.94
Free Sons of Israel,.....	884,911.80	477.38	884,434.42	11,233	.....	201,172.62
Golden Cross,.....	145,341.77	84,507.20	60,834.57	25,538	387	573,564.43
Golden Star Fraternity,.....	2,937.32	4,500.00	—1,562.68	2,071	30	26,605.88
Grand Fraternity,.....	126,939.12	1,698.83	125,240.29	3,578	63	28,666.67
Heptasophs, Improved Order,.....	116,519.07	62,000.00	54,519.07	55,102	591	1,017,000.00
Home Circle,.....	29,759.31	19,093.74	10,665.57	5,577	86	147,642.92

Knights of Honor,.....	541,890.19	582,791.16	—40,900.97	59,932	1,854	3,433,877.29
Knights and Ladies of Honor,.....	126,305.98	111,129.28	15,176.70	49,785	1,042	1,273,299.00
Knights of the Maccabees of the World,.....	1,484,684.39	332,395.16	1,152,289.23	203,832	1,217	1,880,250.00
Knights of Pythias,.....	644,969.12	419,161.14	225,807.98	66,561	659	1,403,473.00
Ladies' Catholic Benevolent Association,.....	156,580.70	42,283.33	114,297.37	57,169	380	338,716.67
Ladies of the Maccabees of the World,.....	312,625.53	68,115.61	244,509.92	65,336	452	457,250.00
Loyal Additional Benefit Association,.....	74,843.72	14,000.00	60,843.72	5,883	42	82,927.71
Modern Woodmen of America,.....	1,239,103.75	538,425.00	705,678.75	537,858	2,254	4,237,464.30
National Provident Union,.....	30,632.19	29,300.00	1,332.19	3,175	60	105,000.00
New England Order of Protection,.....	66,818.00	44,000.00	22,818.00	29,125	241	439,000.00
O. U. A. M., Funeral Benefit Department,.....	4,153.40	12,900.00	—8,746.60	5,079	109	32,700.00
O. U. A. M., Life Insurance Department,.....	3,608.09	.....	3,608.09	203	16	6,603.00
Order of the Iroquois,.....	12,948.78	1,500.00	11,448.78	1,326	3	5,100.00
Pilgrim Fathers,.....	10,701.42	43,000.00	—32,298.58	22,311	290	471,500.00
Portuguese Fraternity,.....	2,642.47	.....	2,642.47	1,357	332	8,311.00
Royal Arcanum,.....	2,582,307.32	775,162.10	1,807,145.22	210,074	2,213	6,238,826.20
Royal Society of Good Fellows,.....	69,974.06	112,000.00	—42,025.94	8,342	166	355,730.66
Royal Templars of Temperance,.....	127,532.47	98,000.00	29,532.47	12,097	220	307,325.00
Scottish Clans,.....	36,349.35	8,000.00	28,349.35	6,061	44	48,000.00
Sons of Benjamin,.....	203,696.80	47,020.00	156,676.80	14,135	369	264,750.00
Sons of Temperance,.....	5,294.08	25,700.00	—20,405.92	944	17	26,243.75
United States Indemnity Society,.....	3,834.79	229.00	3,605.79	3,859	1,074	23,084.45
Woodmen of the World,.....	543,570.90	326,250.00	217,320.90	129,837	1,026	1,676,552.55
Workmen's Benefit Association,.....	13,692.69	.....	13,692.69	6,624	35	35,000.00
Totals,.....	\$15,597,989.52	\$4,567,696.73	\$11,030,292.79	1,992,108	18,728	\$29,808,458.11
Grand totals,.....	\$16,106,593.75	\$4,594,030.38	\$11,512,563.37	2,024,345	18,933	\$30,016,615.11

TABLE II.—SHOWING INCOME AND DISBURSEMENTS OF FRATERNAL SOCIETIES DOING BUSINESS IN CONNECTICUT.

NAME OF SOCIETY.	Paid by Members.	From all Other Sources.	Total Income.	Paid for Claims.	Paid for Expenses.	Total Disbursements.
Societies of Connecticut.						
Chevaliers de St. Louis,.....	\$1,445.25	\$108.17	\$1,553.42	\$857.00	\$461.05	\$1,318.05
Fraternal Order of Connecticut,.....	8,098.53	136.74	8,235.27	9,519.29	467.82	9,987.11
Knights of Columbus,.....	368,340.06	19,421.26	387,761.32	183,800.00	56,696.14	240,496.14
O. U. A. M., Funeral Aid Association,...	14,918.10	28.50	14,946.60	14,000.00	1,029.82	15,029.82
Totals,.....	\$392,801.94	\$19,694.67	\$412,496.61	\$208,176.29	\$58,654.83	\$266,831.12
Societies of other States.						
American Benefit Society,.....	45,000.45	694.09	45,694.54	49,000.00	6,946.16	55,946.16
American Guild,.....	114,908.29	32,069.70	146,977.99	92,023.35	73,803.46	165,828.81
American Order of Fraternal Helpers,...	29,309.00	289.75	29,598.75	23,827.89	3,349.20	27,177.09
Ancient Order United Workmen,.....	1,485,084.95	18,363.53	1,503,448.48	1,127,664.60	300,815.45	1,428,480.05
Brith Abraham of the United States,....	162,513.81	4,906.11	167,419.92	135,925.00	8,590.99	144,515.99
Brotherhood of the Union,.....	91,731.40	1,582.46	93,313.86	74,811.20	4,335.67	79,046.87
Catholic Benevolent Legion,.....	1,318,020.49	16,128.36	1,334,148.85	1,200,165.28	33,932.63	1,234,097.91
Catholic Knights of America,.....	784,581.08	23,051.96	807,633.06	730,226.69	26,616.32	756,843.01
Catholic Women's Benevolent Legion,...	117,569.77	894.24	118,464.01	46,225.32	37,273.79	83,499.11
Fidelity Benefit Association,.....	35,867.00	35.00	35,902.00	8,721.46	24,750.61	33,472.07
Foresters, Independent Order,.....	2,623,512.39	267,928.22	2,891,440.61	1,554,560.41	691,605.77	2,246,166.18
Free Sons of Israel,.....	193,094.33	87,924.46	281,018.79	247,261.35	4,427.60	251,688.95
Golden Cross,.....	631,280.47	7,546.76	638,827.23	573,664.43	46,633.35	620,297.78
Golden Star Fraternity,.....	28,706.37	74.03	28,780.40	26,605.88	2,346.33	28,952.21
Grand Fraternity,.....	76,691.73	6,906.18	83,597.91	28,066.67	36,359.29	64,425.96
Heptasophs, Improved Order,.....	1,146,514.15	3,593.53	1,150,107.68	1,042,616.44	99,832.94	1,142,449.38
Home Circle,.....	145,169.27	2,161.29	147,330.56	147,642.92	14,788.05	162,430.97

Knights of Honor,.....	3,545,785.28	8,298.28	3,554,073.56	3,433,877.29	107,748.03	3,541,625.32
Knights and Ladies of Honor,.....	1,365,469.31	5,902.84	1,371,372.15	1,277,885.20	123,684.56	1,391,519.76
Knights of the Maccabees of the World,...	2,586,128.37	43,262.46	2,629,390.83	1,931,466.42	396,238.11	2,347,704.53
Knights of Pythias,.....	1,497,476.41	29,844.25	1,527,320.66	1,356,217.25	139,709.93	1,495,927.18
Ladies' Catholic Benevolent Association,...	391,566.53	22,094.99	413,661.52	338,716.67	38,137.55	376,844.22
Ladies of the Maccabees of the World,...	632,997.33	5,183.42	638,180.75	447,641.44	127,013.15	574,654.59
Loyal Additional Benefit Association,.....	118,218.26	2,707.62	120,925.88	82,927.71	9,111.15	92,038.86
Modern Woodmen of America,.....	4,859,885.00	115,229.86	4,974,814.86	4,191,151.40	485,135.02	4,666,276.42
National Provident Union,.....	121,225.47	10,262.89	131,488.36	107,112.12	24,308.51	131,420.63
New England Order of Protection,.....	442,886.12	2,138.04	445,024.16	439,000.00	37,074.88	476,074.88
O. U. A. M., Funeral Benefit Department,...	31,290.64	34.70	31,325.34	30,300.00	1,443.57	31,743.57
O. U. A. M., Life Insurance Department,...	5,797.25	104.25	5,901.50	6,603.00	282.06	6,885.06
Order of the Iroquois,.....	16,511.75	454.61	16,966.36	4,142.50	5,552.20	9,694.70
Pilgrim Fathers,.....	472,506.36	2,287.53	474,793.89	471,500.00	22,260.97	493,760.97
Portuguese Fraternity,.....	11,948.00	.....	11,948.00	8,311.00	2,930.68	11,291.68
Royal Arcanum,.....	6,767,173.84	59,808.82	6,826,982.66	6,277,075.15	162,073.84	6,439,148.99
Royal Society of Good Fellows,.....	373,946.66	967.55	374,914.21	355,730.66	22,437.23	378,167.89
Royal Templars of Temperance,.....	349,123.18	21,211.56	370,334.74	336,457.33	33,364.51	369,821.84
Scottish Clans,.....	65,320.38	438.60	65,958.98	48,000.00	7,532.96	55,532.96
Sons of Benjamin,.....	254,249.69	3,193.87	257,443.06	215,755.85	8,875.13	224,630.98
Sons of Temperance,.....	30,632.55	120.98	30,753.53	26,243.75	3,936.56	30,180.31
United States Indemnity Society,.....	46,712.35	40.00	46,752.35	23,213.45	24,375.40	47,588.85
Woodmen of the World,.....	1,978,555.26	76,097.52	2,054,652.78	1,702,744.55	242,049.04	1,944,793.59
Workmen's Benefit Association,.....	64,793.00	604.65	65,397.65	35,000.00	19,370.00	54,370.00
Totals,.....	\$35,059,653.94	\$884,438.48	\$35,944,082.42	\$30,256,083.63	\$3,460,432.65	\$33,716,516.28
Grand Totals,.....	\$35,452,455.88	\$904,123.15	\$36,356,579.03	\$30,464,259.92	\$3,519,087.48	\$33,983,347.40

TABLE III. — BUSINESS IN CONNECTICUT.

NAME OF SOCIETY.	Number of Policies or Certificates in force Dec. 31, 1900.	Amount.	Number of Policies or Certificates Written.	Amount.	Number of Claims Paid.	Amount.
Societies of Connecticut.						
Chevaliers de St. Louis,.....	360	*	115	*	3	\$857.00
Fraternl Order of Connecticut,.....	422	\$649,750.00	14	\$14,500.00	7	9,500.00
Knights of Columbus,.....	6,471	6,542,000.00	582	682,000.00	66	68,000.00
O. U. A. M., Funeral Aid Association,.....	964	964,000.00	88	88,000.00	14	14,000.00
Totals,.....	8,217	\$8,155,750.00	799	\$884,500.00	90	\$92,357.00
Societies of Other States.						
American Benefit Society,.....	348	283,500.00	139	115,500.00	3	3,000.00
American Guild,.....	....	....	....	....	..	....
American Order of Fraternal Helpers,.....	42	72,500.00	3	5,000.00	..	....
Ancient Order of United Workmen,.....	12,452	24,717,000.00	793	1,398,000.00	115	228,000.00
Brith Abraham of the United States,.....	1,272	636,000.00	129	64,500.00	5	2,500.00
Brotherhood of the Union,.....	1,044	506,500.00	388	194,000.00	..	....
Catholic Benevolent Legion,.....	895	1,170,500.00	30	41,500.00	14	14,975.00
Catholic Knights of America,.....	69	93,000.00	....	....	..	....
Catholic Women's Benevolent Legion,.....	514	439,250.00	83	60,500.00	4	3,000.00
Fidelity Benefit Association,.....	16	1,600.00	55	5,500.00	..	....
Foresters, Independent Order,.....	482	508,000.00	214	188,500.00	..	....
Free Sons of Israel,.....	168	168,000.00	1	1,000.00	..	....
Golden Cross,.....	1,746	2,016,500.00	49	41,000.00	16	18,600.00
Golden Star Fraternity,.....	55	61,000.00	....	....	1	1,000.00
Grand Fraternity,.....	22	9,000.00	....	....	..	....
Heptasophs, Improved Order,.....	2,481	4,088,000.00	433	565,000.00	23	43,000.00
Home Circle,.....	52	78,500.00	....	....	2	2,383.66

Knights of Honor,.....	689	1,191,000.00	....	....	17	32,000.00
Knights and Ladies of Honor,.....	45	47,000.00	18	13,500.00	1	1,000.00
Knights of the Maccabees of the World,.....	2,197	2,806,500.00	683	715,000.00	15	18,800.00
Knights of Pythias,.....	1,166	1,776,500.00	30	28,500.00	11	20,000.00
Ladies' Catholic Benevolent Association,.....	697	643,500.00	316	287,500.00	4	4,000.00
Ladies of the Maccabees of the World,.....	1,486	1,275,500.00	486	374,000.00	10	8,500.00
Loyal Additional Benefit Association,.....	199	393,000.00	10	20,000.00	1	2,000.00
Modern Woodmen of America,.....	783	1,276,500.00	719	1,169,000.00	..	..
National Provident Union,.....	145	286,000.00	1	1,000.00	3	5,000.00
New England Order of Protection,.....	9,331	15,652,000.00	1,024	1,435,000.00	67	126,000.00
O. U. A. M., Funeral Benefit Department,.....	437	131,100.00	14	4,200.00	16	4,800.00
O. U. A. M., Life Insurance Department,.....	39	..	..	..	5	2,078.00
Order of the Iroquois,.....	27	35,275.00	13	20,150.00	..	..
Pilgrim Fathers,.....	548	750,000.00	19	16,000.00	3	4,000.00
Portuguese Fraternity,.....	42	..	42	..	4	30.00
Royal Arcanum,.....	4,853	13,325,500.00	560	1,040,500.00	49	136,000.00
Royal Society of Good Fellows,.....	117	233,000.00	..	..	1	1,000.00
Royal Templars of Temperance,.....	34	26,500.00	1	500.00	..	..
Scottish Clans,.....	306	221,250.00	24	46,000.00	1	1,000.00
Sons of Benjamin,.....	372	372,000.00	69	69,000.00	6	4,500.00
Sons of Temperance,.....	71	78,650.00	1	500.00	..	..
United States Indemnity Society,.....	33	3,300.00	44	4,400.00	2	107.50
Woodmen of the World,.....	707	1,242,200.00	95	128,000.00	5	8,600.00
Workmen's Benefit Association,.....	1,593	1,593,000.00	166	166,000.00	10	10,000.00
Totals,.....	47,575	\$78,708,125.00	6,652	\$8,228,750.00	414	\$705,274.16
Grand Totals,.....	55,792	\$86,863,875.00	7,451	\$8,913,250.00	504	\$797,651.16

* According to number of members at time of assessment.

TABLE IV. — SHOWING THE NAME AND LOCATION OF EACH SOCIETY DOING BUSINESS IN CONNECTICUT, TOGETHER WITH THE NAMES OF ITS OFFICERS AND ATTORNEY UPON WHOM PROCESS MAY BE SERVED.

NAME.	LOCATION.	OFFICERS.		ATTORNEY ON WHOM PROCESS MAY BE SERVED.
		PRESIDENT.	SECRETARY.	
Societies of Connecticut.				
Chevalier de St. Louis,	Taftville, Conn.	Fes Beigue,	Adelard Morin, .....	.....
Fraternal Order of Connecticut,	2 State St., Hartford, Conn.	Henry C. Bartlett,	Geo. M. Deming, .....	.....
Knights of Columbus,	Poli Building, New Haven, Conn.	Edward L. Hearn,	Daniel Colwell, .....	.....
O. U. A. M., Funeral Aid Association, ..	Post Office Arcade, Bridgeport, Conn.	Chauncey Seeley,	Henry J. Seeley, .....	.....
Societies of other States.				
American Benefit Society,	2 Park Square, Boston, Mass.	William H. Carberry,	Norman P. Cormack,	Ins. Conn., Hartford, Conn.
American Guild,	9 N. Tenth St., Richmond, Va.	Charles T. O'Ferrall,	S. Galeski,	Ins. Conn., Hartford, Conn.
American Order of Fraternal Helpers, ..	120 Tremont St., Boston, Mass.	Samuel P. Tenney,	Joshua C. Simmons,	Ins. Conn., Hartford, Conn.
Ancient Order United Workmen,	12 Walnut St., Boston, Mass.	Walter Leigh,	J. Edward Brutt,	Ins. Conn., Hartford, Conn.
Brith Abraham of the United States, ..	37 Second Ave., New York City	S. Schelinsky,	Jacob Schoen,	Ins. Conn., Hartford, Conn.
Brotherhood of the Union,	3147 E. York St., Philadelphia, Pa.	H. T. Sergeant,	H. B. Walter,	Ins. Conn., Hartford, Conn.
Catholic Benevolent Legion,	367 Fulton St., Brooklyn, N. Y.	John C. McGuire,	John D. Carroll,	Ins. Conn., Hartford, Conn.
Catholic Knights of America,	Temple Building, St. Louis, Mo.	P. J. O'Connor,	J. C. Carroll,	Ins. Conn., Hartford, Conn.
Catholic Women's Benevolent Legion, ..	117 E. Twenty-third St., N. Y. City ..	Annie O'Connor,	Kathryn Coleman,	Ins. Conn., Hartford, Conn.
Fidelity Benefit Association,	178 Devonshire St., Boston, Mass.	Eugene S. Taylor,	Fred. L. Colburn,	Ins. Conn., Hartford, Conn.
Foresters, Independent Order,	Toronto, Canada,	Oronhyatekha, M.D.,	John A. McGhillivray,	Ins. Conn., Hartford, Conn.
Free Sons of Israel,	791 Lexington Ave., New York City ..	Julius Harburger,	I. H. Goldsmith,	Ins. Conn., Hartford, Conn.
Golden Cross,	Knoxville, Tenn.	Fessenden I. Day,	W. R. Cooper,	Ins. Conn., Hartford, Conn.
Golden Star Fraternity,	22 Clinton St., Newark, N. J.	Oscar Weiner,	G. Washington Simpson,	Ins. Conn., Hartford, Conn.
Grand Fraternity,	501 Girard Building, Philadelphia, Pa. .	Frederick Gaston,	W. E. Gregg,	Ins. Conn., Hartford, Conn.
Heptasophus, Improved Order,	Cathedral and Preston Sts., Balt., Md. .	M. G. Cohen,	Samuel H. Tattersall,	Ins. Conn., Hartford, Conn.
Home Circle,	120 Tremont St., Boston, Mass.	Uriah W. Tompkins,	Julius M. Swain,	Ins. Conn., Hartford, Conn.

Knights of Honor.....	816 Olive St., St. Louis, Mo.....	D. S. Biggs.....	Noah M. Givan.....	Ins.	Com., Hartford, Conn.
Knights and Ladies of Honor.....	Lemke Building, Indianapolis, Ind.....	L. B. Lockard.....	C. W. Harvey.....	Ins.	Com., Hartford, Conn.
Knights of the Maccabees of the World.....	Huron Ave. and Bar St., Pt. Huron, Mich.....	D. P. Markey.....	G. J. Siegle.....	Ins.	Com., Hartford, Conn.
Knights of Pythias.....	Fisher Building, Chicago, Ill.....	C. F. S. Neal.....	Chas. H. Kessler.....	Ins.	Com., Hartford, Conn.
Ladies' Catholic Benevolent Association.....	415 West Eleventh St., Erie, Pa.....	Mrs. E. B. McGowan.....	Mrs. J. A. Royer.....	Ins.	Com., Hartford, Conn.
Ladies of the Maccabees of the World.....	Maccabee Temple, Port Huron, Mich.....	Mrs. L. M. Hollister.....	Miss Bina M. West.....	Ins.	Com., Hartford, Conn.
Loyal Additional Benefit Association.....	76 Montgomery St., Jersey City, N. J.....	P. F. McGowan.....	F. S. Petter.....	Ins.	Com., Hartford, Conn.
Modern Woodmen of America.....	Rock Island, Ill.....	W. A. Northcott.....	C. W. Hawes.....	Ins.	Com., Hartford, Conn.
National Provident Union.....	367 Fulton St., Brooklyn, N. Y.....	William Herries.....	Herman H. Torborg.....	Ins.	Com., Hartford, Conn.
New England Order of Protection.....	43 Milk St., Boston, Mass.....	Levi W. Shaw.....	Daniel M. Frye.....	Ins.	Com., Hartford, Conn.
O. U. A. M. Funeral Benefit Dept.,.....	1341 Arch St., Philadelphia, Pa.....	Elmer E. Hill.....	John Server.....	Ins.	Com., Hartford, Conn.
O. U. A. M. Life Insurance Dept.,.....	1341 Arch St., Philadelphia, Pa.....	Elmer E. Hill.....	John Server.....	Ins.	Com., Hartford, Conn.
Order of the Iroquois.....	644 Ellicott Square, Buffalo, N. Y.....	Ernest Wende.....	Walter A. Rice.....	Ins.	Com., Hartford, Conn.
Pilgrim Fathers.....	292 Essex St., Lawrence, Mass.....	Henry S. Treadwell.....	Nathan Crary.....	Ins.	Com., Hartford, Conn.
Portuguese Fraternity.....	Frat. Hall, Portland St., C'ty'port, Mass.....	Francisco A. Brum.....	A. C. Vieira.....	Ins.	Com., Hartford, Conn.
Royal Arcanum.....	407 Shawmut Av., Boston, Mass.....	W. H. Aggar.....	W. O. Robson.....	Ins.	Com., Hartford, Conn.
Royal Society of Good Fellows.....	200 Summer St., Boston, Mass.....	J. H. McGregor, M. D.....	Arthur J. Bates.....	Ins.	Com., Hartford, Conn.
Royal Templars of Temperance.....	43 Niagara St., Buffalo, N. Y.....	Frank D. Muse.....	Esbon B. Rew.....	Ins.	Com., Hartford, Conn.
Scottish Clans.....	134 Summer St., Boston, Mass.....	W. H. Steen.....	Peter Kerr.....	Ins.	Com., Hartford, Conn.
Sons of Benjamin.....	212 East Fifty-eighth St., New York.....	Ferdinand Levy.....	Adolph Silberstein.....	Ins.	Com., Hartford, Conn.
United States Indemnity Society.....	Bliss Building, Washington, D. C.....	Benjamin R. Jewell.....	F. M. Bradley.....	Ins.	Com., Hartford, Conn.
Woodmen of the World.....	131 Devonshire St., Boston, Mass.....	William H. Jones.....	Albert C. Smith.....	Ins.	Com., Hartford, Conn.
Workmen's Benefit Association.....	15 Howard St., Omaha, Neb.....	Joseph C. Root.....	John T. Yates.....	Ins.	Com., Hartford, Conn.
	74 Boylston St., Boston, Mass.....	J. V. Mott.....	James H. Cutten.....	Ins.	Com., Hartford, Conn.

State of Connecticut.

LAWS

RELATING TO

Secret or Fraternal Societies.

January, 1901.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Secret and fraternal societies defined.

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of Section 2903 of the General Statutes.

1897, ch. 112, §1.
Provisions under which societies may continue business.

SEC. 2. Every such society, organized under the laws of any other state or country, now doing business in this State, may continue such business; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided, and shall file with said Commissioner a certified copy of its charter or articles of association, and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer.

SEC. 3. Every such society, organized under the laws of any other state or country, not now doing business in this State, may be admitted to do business in this State when it shall have filed with the Insurance Commissioner a report giving the information required by Section 4 of this act, and a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to Section 2905 of the General Statutes, which section and all other sections of the General Statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies; *provided*, that such society shall also be shown, by proper certificate or otherwise, to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization. In case the laws of such state or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and the management of such society at its expense.

1897, ch. 112, §2.
Conditions
upon which
foreign
societies may
do business in
this State.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act, shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the Commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said Commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity effected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal

Report to
Insurance
Commissioner.

representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Number and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other state or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class. 25. Name and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner.

1897, ch. 112 §3
Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, may issue to it a permit, in writing, to do business in this State,

said permit to continue in force until the thirty-first day of March, inclusive, next following its issue, unless the same be sooner revoked; for which permit such society shall pay to said Commissioner the sum of five dollars; but an appeal may be taken to the Superior Court from any decision of the Insurance Commissioner made in pursuance of the discretionary power hereby granted.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act, and if said society does not within ten days conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the Superior Court of Hartford County against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State. Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Society neglecting to make report to be excluded.

Superior Court of Hartford County may grant injunction.

Penalty of officer or agent acting for enjoined society.

Money due from the society not liable to attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate holder, or any beneficiary named therein.

Societies not to employ paid agents, except.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members except in organizing or building up local branches or lodges.

Penalty for false representation.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for acting for unauthorized society.

SEC. 10. Any person, officer, or agent, acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

1897, ch. 107.
1899, ch. 117.
This act does not apply to Masons or Odd Fellows.
Section seven of chapter cclv of

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corpora-

tion or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession; provided, however, that section seven of this act shall apply to all fraternal societies legally doing business in this State.

the Public Acts of 1895 applicable to all fraternal societies doing business in this state.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Insurance Commissioner to publish report.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents. The Insurance Commissioner shall also collect the following fees: For every certificate of organization or compliance, one dollar; for each certified copy of permit, one dollar, and for each certified copy of annual report, five dollars. If any State shall impose upon secret or fraternal societies fees greater than are fixed by this act, the Insurance Commissioner shall collect from every secret or fraternal society, incorporated by or organized under the laws of such other State and admitted to transact business in this State, the same fees as are imposed upon similar societies and organizations by such other State.

1897, ch. 113.
1899, ch. 113.
Fees.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

Business defined in this act, except as herein provided, prohibited.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, July 1, 1895.

INDEX.

	Page.	Sec.
<i>Appeal</i> , may be taken from decision of commissioner.....	4	5
<i>Attorney</i> , on whom process may be served.....	{ 2 3	{ 2 3
<i>Annual report</i> to be made.....	{ 2 3	{ 2 3 4
<i>Business</i> defined in this act except as herein provided, prohibited..	7	14
<i>Conditions</i> upon which foreign societies may do business in this state.....	3	3
<i>Charter</i> , copy to be filed.....	{ 2 3	{ 2 3
<i>Constitution</i> and by-laws, copies to be filed.....	{ 2 3	{ 2 3
<i>Commissioner</i> , to publish report.....	7	12
<i>Certificate</i> required previous to admission.....	{ 2 3	{ 2 3
<i>Examination</i> by commissioner.....	{ 3 4	{ 3 4
<i>Exemptions</i> , from provisions of this act.....	6	11
<i>Fees</i> , to be collected by commissioner.....	{ 5 7	{ 5 13
<i>Money</i> , due from society not liable to attachment.....	6	7
<i>Injunction</i> , may be granted by superior court.....	3	3
<i>Paid agents</i> , not to be employed except.....	6	8
<i>Penalty</i> , to officer, agent, or person acting for enjoined society....	5	6
for unauthorized society.....	6	10
for false representation.....	6	9
<i>Permit</i> , commissioner may issue.....	4	5
<i>Provisions</i> under which societies may continue business.....	2	2
<i>Reciprocal obligations</i>	7	13
<i>Report</i> to commissioner.....	3	4
<i>Secret</i> or fraternal societies defined.....	2	1
<i>Service</i> of process.....	3	3
<i>Society</i> neglecting to make report to be excluded.....	5	6
<i>Societies</i> of Masons and Odd Fellows exempt from commissioner's supervision.....	6	11

State of Connecticut
PUBLIC DOCUMENT No. 23

SIXTEENTH ANNUAL REPORT

OF THE

Bureau of Labor Statistics

FOR THE

YEAR ENDED NOVEMBER 30, 1900



Hartford Press:
THE CASE, LOCKWOOD & BRAINARD COMPANY
1900.

CONTENTS

	PAGE
LETTER OF TRANSMITTAL	5
INTRODUCTION	7

PART I

INDUSTRIAL STATISTICS	17
TABLE I, WAGE RATE AND LABOR COST	22
TABLE II, CONDITION OF MANUFACTURES	56

PART II

NEW CONSTRUCTION	97
----------------------------	----

PART III

ARTICLES MANUFACTURED IN CONNECTICUT	129
--	-----

PART IV

FREE PUBLIC EMPLOYMENT AGENCIES	161
---	-----

PART V

STRIKES AND LOCKOUTS	195
--------------------------------	-----

PART VI

ITALIAN DIFFICULTY AT BRIDGEPORT	219
--	-----

PART VII

LABOR ORGANIZATIONS	225
-------------------------------	-----

APPENDIX

MR. PARKER'S ADDRESS	273
LABOR LAWS	283
INDEX	323

STATE OF CONNECTICUT
OFFICE OF THE COMMISSIONER OF BUREAU OF
LABOR STATISTICS

LETTER OF TRANSMITTAL

HARTFORD, December 31, 1900.

To His Excellency, GEORGE E. LOUNSBURY,
Governor of Connecticut.

Sir:—In accordance with the statutory direction, I have the honor to present, herewith, the Sixteenth Annual Report of the Bureau of Labor Statistics.

In addition to the usual industrial statistics which have been materially increased in this instance, there is given something of a treatise upon "free public employment offices" and Connecticut's need of them, a list of articles manufactured in Connecticut, and a report of the strikes in Connecticut since July 1, 1899, much information and data relative to labor organizations here and a description of mill additions and mill structures built during the year. A revision of Connecticut labor laws will be found in the Appendix. The address at Milwaukee of Mr. PARKER also is in the Appendix, and will be of service to readers of the report, because it is a concise statement of the contents of much of this volume.

In presenting this report to you, and through you to the people of the State, I desire to acknowledge my gratitude for the unbroken aid and concurrent effort during the year of Mr. WILLIAM D. PARKER, the experienced Clerk of the Bureau; and to express my appreciation of the faithfulness of Mr. GEORGE A. PARSONS, Special Agent, and of all others who have contributed to the work of this Department since the last report was issued. To their efforts and to the hearty co-operation of the people of the State in furnishing the desired information, is due whatever value there may be in this report.

Very respectfully,

HARRY E. BACK,
Commissioner.

INTRODUCTION.

There is given in the "Contents" and "Letter of Transmittal" a sufficient outline of the subjects treated in this report to furnish the reader the information necessary to guide him in an intelligent examination of these pages.

During the year since the last annual report was issued, there has been general activity in industrial and labor circles within this State. This volume records something of that briskness and industriousness. It furnishes further evidence of the fact that Connecticut is the most complete and ingenious industrial section of the world. The following information gleaned from the United States Patent Office statistics gives further proof of this. During the year ending December 31, 1899, there were 22,124 patents issued to citizens of the United States. There should be fifteen deducted from this number, however, because they were taken out by members of the United States Army and Navy. For the purpose of this comparison, then, 22,109 is the correct number from which to ascertain the ratio of population to each patent granted. This is one patent to each group of 2,832 persons in the United States. Proceeding upon the same method, it is found that Connecticut, during the year 1899, had 789 patents issued to her residents. This is one patent to each group of 945 persons. The District of Columbia follows with one patent to each group of 1,151 persons. Massachusetts is third in the Union with one patent to each group of 1,262 people. Rhode Island is fourth with one patent to every set of 1,270 inhabitants. It would seem

from this that a reason for Connecticut's supremacy as an industrial state may be found in the inventive genius of her people, for in this also, as we have seen, they lead the nation. A brief description of each part of the report follows.

PART I. INDUSTRIAL STATISTICS.

In the first set of tables, for the first time, this Bureau presents facts which show what relative percentage the labor cost is to the gross value of the products manufactured in the State. On an average, it is 23.5 per cent. In leather goods the labor cost is of a lesser per cent. than in any other articles manufactured. It is only 11.9 per cent. of the gross value of the output. In the cutlery and tools produced, labor has the greatest share. Here it is 42.5 per cent. of the gross value of the product.

This first tabulation also shows that statistics are given therein for 108,782 persons. This must be for a very large part of the industrial wage earners of the State. It also reveals that the average daily wage rate during the year for all these laborers was \$1.52, as against \$1.40 the year before. The average yearly wages for the year were \$452.04, as against \$420.04 the preceding twelve months. These 108,782 laborers represent, by applying the standard ratio of four persons to each worker, 435,128 persons who are dependent for support upon these laborers' wages. This allows \$113.01 per year for the support of each person as against \$105.01 the year before.

The second set of tables under industrial statistics shows the amount paid in wages by each of the 514 of the leading and representative establishments of the State during the years 1896, 1897, 1898, 1899, and 1900. The total amount each year, respectively, was \$33,058,001.71, \$29,711,547.56, \$33,605,299.00, \$35,553,357.71, and \$38,695,646.39. It will be seen that there is a gradual

improvement yearly, except in 1897, which fell a little behind 1896. The per cent. increase or decrease of the amount paid in wages in each concern, in each group of concerns making up an industry, and in all the 514 establishments, is given. The result shows that there was an increase in the amount of wages paid in 1900 over each of the preceding years, and, indeed, over the average for the five-year period. The average increase over 1896 was 17.1 per cent.; over 1897, 30.2 per cent.; over 1898, 15.1 per cent.; over 1899, 8.8 per cent., and over the average for five years including 1900, 13.4 per cent. Again, each and every industry practically showed a like increase in 1900 except the shoe manufactories. Here there seems to be a general, steady decline. Connecticut is not the only Eastern State that seems to be losing its shoe making. Worcester county and the city of Lynn, Massachusetts, are complaining bitterly of the same decline. This falling off of the manufacture of shoes in the East is easily accounted for by the recent establishment of shoe shops through the middle and western states.

The industrial revival which started in Connecticut in 1896 has swept forward to the present time. The period covered by this report has enjoyed greater prosperity than any of the four preceding years. The reports of the savings banks of this State show almost without exception a material increase in the number of depositors and the amount of deposits. Whether this wave of prosperity has reached high water mark or will mount higher is a matter of conjecture. From present indications, if the coming year is as prosperous as the past, the people of the State will be fortunate. Already there are signs of something of a decline in the "woolen" and "silver and plated ware industries" in this State. Whether these are temporary lulls, time alone can tell. But it cannot fairly be expected that the industrial business of

Connecticut can be held up to as high an average business right along as has been transacted here in 1900.

PART II. NEW CONSTRUCTION.

One of the present report's features which is new to this Bureau is an account of the new mill construction in Connecticut. The period covered by the investigation was from July 1, 1899, to July 1, 1900. This portion of the report also indicates the prosperity of the present year. In truth it was the industrial activity that called for and caused so many additions to existing plants and new factories. It appears that 245 manufacturing buildings have been erected. One hundred and seventy-three manufacturing concerns have constructed these factories. They have been put up in 59 of the 168 towns of the State. The cost of these bare buildings, apart from the machinery that went into them, was \$1,949,104. By the erection of these new factories and additions, employment has been furnished to 3,965 more mill operatives in this State than before.

In the introduction to Part II upon mill construction, the number of stories of the buildings is commented upon, and the tendency of modern mill building toward low factories of one and two stories, for the sake of better light, ventilation, smaller accident hazard from elevator and other sources, is noted. It also is interesting to study the amount of land built upon by these new structures. They cover 1,066,471 square feet, or twenty-four and two-fifths acres of earth surface. In other words, during the year between July 1, 1899, and July 1, 1900, twenty-four and two-fifths acres of land in Connecticut were covered by mill construction. The floor space of these new mills was many times this amount, for the buildings range from one to six stories in height.

The largest building in the matter of land surface covered was erected by the Norwalk Iron Works at Norwalk, covering 31,680 square feet, or nearly three-fourths of an acre. The building was one story high, and made of brick and iron. The second largest, in this respect, was erected by The American Velvet Company at Stonington. It spread over 27,888 square feet, or over one-half an acre. It also was one story in height, and was made of brick. The third in size, in this line, was the structure of The American Thread Company of Willimantic, which roofs in 27,200 square feet, or over one-half an acre of earth. As it is four stories in height, it has over two acres of floor space. It also is constructed of brick. The fourth in size, in matter of area enclosed by the foundation, was the factory of The Branford Malleable Iron Company. It covers 21,000 square feet of land surface, or a little less than one-half an acre. It is a one-story structure, and made of brick and iron.

It is not to be expected that mill construction in Connecticut will show up as favorably for the time since July 1, 1900, as it did during the period covered by this report. The slight depression in business, that has been noted heretofore in this introduction, and which was felt in certain industries during the past summer and fall, however lightly, must have had its effect upon mill construction. This falling off in mill building since July 1, 1900, however, is not confined to Connecticut. The American Wool and Cotton Reporter has noted a similar decline in all the states of the Union.

PART III. ARTICLES MANUFACTURED.

This Bureau has received repeated requests to furnish information to parties interested in industrial, mercantile, and labor questions concerning articles manufactured in this State, and the

places where manufactured. These requests have come from without as well as within the Commonwealth. One notable instance was an inquiry from The Connecticut Agricultural College for information to be used in the instruction of one of the classes there. These demands upon this department have resulted in the commencement of a work, the first instalment of which appears in this part. The original intention was not only to give the articles manufactured here, but also to give the place or places where made. But the work proved too great a task for the clerical force of the Bureau this year. It is expected, by some system, to indicate the localities where the articles are manufactured in a later report.

The ideal manner of presenting this information would be not only to give the articles made and the places where made, but a list of the manufactories producing them. However, the last would lay the Bureau open to the criticism of giving free advertising to manufacturers, and, desirable as it may seem, probably had better not be undertaken. Any assistance that may be given this department by sending to it the names of articles manufactured in Connecticut, which are not given in this compilation, together with the designation of the place where produced, will be received gratefully.

PART IV. FREE PUBLIC EMPLOYMENT OFFICES.

The successful operation of "free public employment offices" under government control in various countries of Europe, in Australia, New Zealand, and other sections of the world, led to agitation of the subject in certain sections of this country, some few years ago. The result was that there were permanently established similar institutions by states in this country as follows: in Ohio in 1890, in Washington (Seattle, municipal) in 1893, in

New York in 1896, in Missouri in 1897, and in Illinois in 1899. In these states the operation has been so beneficial to the public as to attract wide attention. Therefore it was that one year ago this Bureau in its annual report gave something of a compilation upon this subject.

Since, it has been urged to treat the matter further by those who have become interested in it in Connecticut, with the result that there is an additional collection of facts in this report upon the question. So far as data bearing upon this subject could be collected in Connecticut, they have been.

It was the intention of the founders of this commonwealth that the State should protect its citizens. There is no class to-day, perhaps, that needs much more protection than the unemployed. They do not know, in many cases, where to look for employment, or have not the means with which to go and seek it. The private intelligence offices hold out a hope of assistance. These institutions pretend to be able, for the remuneration of about one dollar, to secure work for the unemployed. Relatively, the pretension is seldom proved truthful. What the private agency usually does accomplish is to secure and hold fast to the last dollar the unemployed possesses and destroy the hopes it has given him, leaving him without his money, discouraged, and more wretched than ever.

With the rapid changing of methods of production to-day, many are constantly thrown out of employment, even by the invention of a single machine. A state department in touch with employers and employes can bring together those needing workers and those wanting situations, and so help to regulate the unhappy results that may follow inventions, shut-downs, etc., preserve the self-respect of any poor laborer without employment, and keep him from the unhappy experience he may have by

registering with these rapacious, so-called intelligence agencies. The portion of the report dealing with free public employment offices may be found upon pages 160 to 193, inclusive. In Missouri these agencies have been so successful that another recently was established. New York State is to have others than the one in New York city. That the public offices may be used successfully for skilled laborers as well as unskilled and servant girls is demonstrated by the facts that are given herein from the Washington (Seattle) office.

PART V. STRIKES AND LOCKOUTS.

Another feature of this report that has not appeared in any of the preceding reports of this Bureau, is the chapter dealing with strikes and lockouts. The investigation, of course, was confined to Connecticut, and covers the period from July 1, 1899, when the present administration assumed charge of this office, to December 1, 1900. It will be the policy of the Bureau to continue to report upon the strikes in Connecticut from now on, that the State may have a history of whatever struggle occurs between employer and employe. If the presentation of these facts shall call such attention to the strikes and lockouts that legislation is enacted or policies are adopted which may decrease or do away with strikes and lockouts, and lead to more amicable methods of adjusting differences, then the work will have a greater than an historical value. Whether or not strikes are reasonable and justifiable must be judged largely from the causes for which workmen strike and the results attained by the strikes. Especial attention of the readers of this report, therefore, is called to the portions of the table giving the "cause of strike" and "result," on page 217, as well as the material which precedes it, page 195 et seq.

PART VI. ITALIAN DIFFICULTY AT BRIDGEPORT.

This portion treats of an incident at Bridgeport which really amounted to a strike, and hence it is placed immediately after the part upon strikes and lockouts. In this case was done the most important service that the Bureau ever has performed under "An Act concerning Italian and other Alien Laborers," passed by the General Assembly of 1895, Chapter 295 of the Public Acts of 1895. The Bureau continually is urged by the Italian leaders to appoint special agents, under this act, in various sections of the State. With the single exception above noted, it has been obliged to refuse because there was a lack of appropriation of funds for the payment of such agents. Either the law should be repealed or some provision made for carrying out its requirements.

PART VII. LABOR ORGANIZATIONS.

This portion of the report is a continuation of a line of investigation commenced last year. The features of "Labor Organizations Classified by Towns," "Labor Organizations Classified by Trades and Locations," and "Names and Post-Office Addresses of Officers of Labor Organizations," are retained. There is added this year information regarding the time of the original organization, the years of the largest and smallest membership, present membership, the benefits provided, the strike benefits paid, the total benefits paid, and total receipts. Many of the organizations in the directory did not respond to the last set of questions, presumably because they did not wish to make public their condition. However, as in publishing the information, the name of the organization is not given, and no one outside the ranks can detect a given organization, undoubtedly all the societies will respond next year. It is very evident from the returns received

that organized labor in Connecticut has made rapid strides since 1896, and is stronger at the present time than ever before.

APPENDIX.

In these, the closing pages of the report, are presented an address delivered by a representative of this Bureau at Milwaukee last July, for reasons stated in the letter of transmittal, and the labor laws of Connecticut. The laws have been completely revised, re-indexed, and brought up to date for the use of a great number of laboring people who are not able to have the general Statutes and Public Acts.

The report proper follows.

PART I

Industrial Statistics

- 1 PERSONS EMPLOYED
- 2 DAYS IN OPERATION
- 3 WAGES PAID
- 4 ANNUAL EARNINGS
- 5 DAILY WAGE RATE
- 6 LABOR COST
- 7 COST OF MATERIAL, MISCELLANEOUS EXPENSES,
AND PROFIT

INDUSTRIAL STATISTICS.

Part I of this report consists of Tables I and II. The first tabulation has been compiled and arranged from material secured of the proprietors and managers of, or others having authority in, seven hundred and twelve separate and distinct manufacturing establishments in this State. The data thus gathered have been closely scrutinized, and all material bearing the slightest imprint of inaccuracy has been carefully excluded.

This has been a work of considerable magnitude. The Bureau, in securing the large number of completed schedules shown in the tables, has had the co-operation and assistance of hundreds of people. To these the thanks of the department are tendered for the many courtesies shown its representatives, for a uniform promptness in responding, and for the kindly and gentlemanly manner in which the many requests for information have been complied with.

Some manufacturers, however, demurred to the question relating to the "value of product manufactured," and refused to furnish the desired information. They were so few in number, however, that they did not affect the general averages. The computation, therefore, may be relied upon as accurate in detail and comprehensive in result.

TABLE I. INDUSTRIAL STATISTICS.

As will be seen by reference to Table I there were seven hundred and twelve establishments from which complete statements were received concerning amount of wages paid, the number employed, the days in operation, and the value of product. These manufacturers had in their employ an average of 108,782 persons during the fiscal years closing in 1900. The

average number of days these establishments were in operation during the year was 297.4. The amount disbursed by them in wages during that period was \$49,173,587.75. The average annual earnings per person, therefore, were \$452.04. The average daily wage rate was \$1.52.

The gross value of product, which might very properly be termed the manufactured product or output, of these seven hundred and twelve establishments was \$209,396,534.55. Upon comparing this sum with the amount paid in wages, it is seen that labor received 23.5 per cent. of the commercial value of the manufactured product. The proportion of the output, or gross product value, which was distributed among the several accounts of "cost of material," "interest," "taxes," "insurance," "rent," "salaries," "miscellaneous expenses," and "profit," was 76.5 per cent.

It will be discovered in studying the tables and making comparisons that there are many establishments which, while being classified under similar captions, show a considerable discrepancy when the ratio of "wages paid" to "value of product" is considered. This will be understood when it is explained that in many cases much of the material used in the process of manufacture by one establishment may be, and oftentimes is, the finished product of another, hence a small labor cost in one instance, and a greater proportion of expense for labor in the other. Of course, therefore, there will be a reversal of conditions as to the cost of material, etc., in such instances.

The "analysis by industries" which follows the tabulated statements, will show the average annual earnings and daily wage rate of the several industrial groups. This material is compiled from the reports received from the several manufacturers and presented in Table I.

TABLE II. CONDITION OF MANUFACTURERS.

Table II is designed to present, for comparison, the increase or decrease in the amount paid in wages, by the same establishment, during the five years ending in and including the fiscal

year 1900. The percentage of advance or falling off of wages has been figured. The number of establishments considered in this tabulation is five hundred and fourteen. This is a lesser number than is shown in Table I, for the reason that the data covering the four-year period preceding the year 1900 were not at hand in connection with the one hundred and ninety-eight establishments included in Table I, but which do not appear in Table II.

These five hundred and fourteen establishments paid in wages to their employes during the fiscal year ending in 1900 the sum of \$38,695,646.39. During the same period in 1899 the identical establishments disbursed as wages to their employes the sum of \$35,553,357.71, an increase in 1900 over 1899 of \$3,142,288.68, an advance of 8.8 per cent. A further comparison shows that the amount of wages paid by these establishments in 1900 was 11.9 per cent. greater than was the average amount paid by them during the two years next preceding; 17.4 per cent. more than was the average amount disbursed during the three years next preceding; 17.3 per cent. more than the average for the four years next preceding, and 13.4 per cent. larger than the average amount paid out during the five year period covered, the current year 1900 included.

Adopting a similar comparison of the returns for the last fiscal year, 1900, with the returns for each of the earlier years given in the table, it is found that the amount paid out in wages in 1900 was 17.1 per cent. greater than the amount disbursed in 1896; 30.2 per cent. more than in 1897; 15.1 per cent. larger than in 1898; and an increase of 8.8 per cent. over the amount disbursed in 1899. The Tables follow:

INDUSTRY: BRASS AND BRASS GOODS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
1	585	300½	\$276,556.00	\$803,000.00	\$472.74	\$1.57	34.2	65.8
2	850	304	437,305.00	2,093,488.00	514.48	1.69	20.9	79.1
3	75	280	34,500.00	125,000.00	460.00	1.64	27.6	72.4
4	229	300	120,389.26	766,478.00	525.72	1.75	15.7	84.3
5	400	310	200,000.00	1,000,000.00	500.00	1.68	20.0	80.0
6	75	292	31,843.14	135,320.20	424.58	1.45	23.5	76.5
7	1,149	312	615,401.03	6,503,822.68	515.60	1.71	9.5	90.5
8	2	304	1,498.00	6,000.00	749.00	2.46	25.0	75.0
9	12	300	6,300.00	40,000.00	525.00	1.75	15.7	84.3
10	25	300	5,000.00	50,000.00	200.00	.67	10.0	90.0
11	305	306	139,538.12	584,000.00	437.50	1.50	23.9	76.1
12	18	308	7,809.77	28,522.13	433.88	1.41	27.4	72.6
13	12	300	7,000.00	22,000.00	583.33	1.94	31.8	68.2
14	12	306	9,242.00	39,267.33	770.17	2.57	23.5	76.5
15	85	300	36,041.73	99,633.95	424.02	1.41	36.2	63.8
16	8	305	3,800.00	11,500.00	475.00	1.56	33.0	67.0
17	7	300	3,775.00	15,000.00	539.29	1.80	25.2	74.8
18	663	290	309,000.00	916,000.00	466.06	1.61	33.7	66.3
19	329	302	160,000.00	432,000.00	486.32	1.61	37.0	63.0
20	85	278	45,111.75	237,702.00	530.73	1.91	19.0	81.0
21	176	302	68,393.65	140,302.42	388.60	1.29	48.7	51.3
22	271	300	118,536.97	393,702.86	437.41	1.46	30.1	69.9
23	5	306	3,100.00	13,000.00	620.00	2.03	23.8	76.2
24	240	319	140,953.49	1,230,000.00	587.31	1.84	11.5	88.5
25	15	310	6,700.00	22,000.00	446.67	1.44	30.5	69.5
26	284	307	172,329.00	424,000.00	606.79	1.98	40.6	59.4
27	666	300	285,973.01	2,186,800.00	429.39	1.43	13.1	86.9
28	15	300	7,005.00	45,000.00	467.00	1.56	15.6	84.4
29	1,869	300	994,400.00	4,122,289.00	532.05	1.77	24.1	75.9
30	36	300	18,000.00	60,000.00	500.00	1.67	30.0	70.0
31	60	300	35,000.00	312,000.00	580.33	1.93	11.2	88.2

INDUSTRY: BRASS AND BRASS GOODS—*Continued.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
32	14	300	\$8,000.00	\$18,000.00	\$571.43	\$1.90	44.4	55.6
33	3	306	1,600.00	15,000.00	533.33	1.74	10.7	89.3
34	225	294	129,377.75	1,848,660.52	575.01	1.96	7.0	93.0
35	830	290	402,472.00	858,824.00	484.91	1.67	46.9	53.1
36	12	306	5,993.39	14,713.11	499.45	1.63	40.7	59.3
37	125	306	61,000.00	150,000.00	488.00	1.59	40.7	59.3
38	519	312	280,362.62	5,506,210.99	540.20	1.73	5.1	94.9
39	90	290	51,617.26	250,000.00	573.53	1.98	20.6	79.4
40	500	300	307,933.12	2,546,815.14	615.87	2.05	12.1	87.9
41	1,520	312	799,710.00	1,500,000.00	526.12	1.69	53.3	46.7
42	46	308	18,076.25	78,090.30	392.96	1.24	23.1	76.9
43	95	295	60,925.00	187,371.05	641.32	2.17	32.5	67.5
44	522	289½	283,809.00	776,000.00	543.69	1.88	36.6	63.4
45	35	310	25,000.00	150,000.00	714.29	2.30	16.7	83.3
46	32	305	23,375.82	94,343.67	730.49	2.40	24.8	75.2
47	868	302	467,940.00	1,705,719.00	534.49	1.77	27.4	72.6
48	218	303	52,561.86	326,405.55	241.11	.80	16.0	84.0
49	40	306	21,000.00	125,000.00	525.00	1.72	16.8	83.2
50	46	300	23,161.66	54,000.00	503.51	1.68	42.9	57.1
51	1,166	300	661,396.00	6,782,347.36	567.23	1.89	9.8	90.2
52	90	300	42,301.00	132,000.00	407.00	1.36	32.0	68.0
53	24	300	9,676.31	55,000.00	403.14	1.34	17.6	82.4
54	25	307	8,221.13	27,078.03	328.85	1.07	30.4	69.6
55	348	300	143,452.00	339,143.09	412.22	1.37	42.3	57.7
56	135	300	49,056.31	231,265.76	363.38	1.21	21.2	78.8
57	776	291	438,332.53	4,444,408.31	564.99	1.94	9.9	90.1
58	18	309	10,000.00	100,000.00	555.55	1.80	10.0	90.0
59	22	285	9,898.00	71,187.00	449.91	1.58	13.9	86.1
60	500	310	208,293.00	524,988.00	416.59	1.34	39.7	60.3
61	207	288	101,096.33	275,786.66	488.39	1.70	36.3	63.7
62	28	290	15,000.00	50,000.00	535.71	1.85	30.0	70.0

INDUSTRY: BRASS AND BRASS GOODS—*Concluded.*

TABLE I. · SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
63	182	301	\$77,152.99	\$223,251.51	\$423.92	\$1.41	34.6	65.4
64	350	300	185,000.00	962,449.98	528.57	1.76	19.2	80.8
65	275	300	136,285.19	331,311.40	495.58	1.65	41.1	58.9
66	70	295	37,718.35	85,000.00	538.83	1.83	44.4	55.6
67	746	301	364,800.00	825,000.00	489.01	1.62	44.2	55.8
68	70	301	36,226.26	102,405.11	517.52	1.72	35.4	64.6
69	450	298	225,107.00	635,781.00	500.24	1.68	35.4	64.6
70	16	297	8,120.17	78,500.50	507.51	1.71	10.3	89.7
71	225	302	67,107.93	509,570.06	298.26	.99	13.2	86.8
72		219	3,679.88	10,908.47	459.98	2.10	33.7	66.3
73	14	306	5,571.40	19,411.39	397.96	1.30	28.7	71.3
74	38	222	19,200.00	45,000.00	505.26	2.28	42.7	57.3
75	45	306	17,316.33	45,000.00	384.81	1.26	38.9	61.1
76	1,006	308	529,747.00	4,774,260.00	526.61	1.71	11.1	88.9
Total,	21,137	Average 301.7	\$10,734,172.82	\$60,749,035.54	\$507.84	\$1.68	Average 17.7	Average 82.3

INDUSTRY: CARRIAGES AND CARRIAGE PARTS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
77	25	300	\$11,300.00	\$35,000.00	\$452.00	\$1.51	32.3	67.7
78	6	300	3,110.00	9,000.00	518.33	1.73	34.4	65.6
79	175	309	142,547.65	350,000.00	814.56	2.64	40.7	59.3
80	75	303	59,000.00	142,000.00	786.67	2.60	41.5	58.5
81	51	300	28,500.00	75,420.00	558.82	1.86	37.8	62.2
82	30	300	15,160.00	38,933.00	505.33	1.68	38.9	61.1
83	110	310	75,000.00	200,000.00	681.82	2.20	37.5	62.5
84	12	308	5,763.05	11,700.00	480.25	1.56	49.8	50.2
85	17	300	10,400.00	18,000.00	11.76	2.04	57.8	42.2
86	20	300	12,313.15	34,879.70	615.66	2.05	35.3	64.7
87	25	300	13,177.00	30,000.00	527.08	1.76	43.9	56.1
88	20	306	11,000.00	52,000.00	550.00	1.80	21.0	79.0
Total,	566	Average 305.5	\$387,270.85	\$996,932.70	\$684.22	2.24	Average 38.8	Average 61.2

INDUSTRY: CORSETS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
89	65	303	\$18,696.00	\$70,023.00	\$287.63	\$.95	26.7	73.3
90	10	208	2,279.67	4,350.00	227.97	1.10	52.4	47.6
91	275	275	100,000.00	300,000.00	363.64	1.32	33.3	66.7
92	300	300	85,000.00	198,000.00	283.33	.94	42.9	57.1
93	986	292	376,899.22	856,799.76	382.25	1.31	44.0	56.0
94	825	286	282,801.00	825,000.00	342.79	1.20	34.3	65.7
95	65	300	21,400.00	85,000.00	329.23	1.10	25.2	74.8
96	1,200	300	400,000.00	1,500,000.00	333.33	1.11	26.7	73.3
97	500	305	175,000.00	700,000.00	350.00	1.15	25.0	75.0
98	400	300	120,000.00	500,000.00	300.00	1.00	24.0	76.0
99	5	300	1,500.00	7,000.00	300.00	1.00	21.4	78.6
Total,	4,631	Average 294.7	\$1,583,575.89	\$5,046,172.76	\$341.95	\$1.16	Average 31.4	Average 68.6

INDUSTRY: COTTON GOODS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
100	36	278	\$11,530.00	\$32,000.00	\$319.44	\$1.15	35.9	64.1
101	30	306	9,542.00	175,000.00	318.07	1.04	5.5	94.5
102	26	303	9,085.81	68,914.00	349.45	1.15	13.2	86.8
103	38	283	8,731.00	30,429.00	229.76	.81	28.7	71.3
104	32	300	9,600.00	41,600.00	300.00	1.00	23.1	76.9
105	75	277	17,041.00	75,875.83	227.21	.82	22.5	77.5
106	4	300	1,750.00	5,800.00	437.50	1.46	30.2	69.8
107	300	300	90,000.00	1,200,000.00	300.00	1.00	7.5	92.5
108	11	300	3,500.00	19,100.51	318.18	1.06	18.3	81.7
109	913	308	304,157.00	1,050,589.00	333.14	1.08	29.9	70.1
110	200	300	55,000.00	700,000.00	275.00	.92	7.9	92.1
111	40	307	14,429.09	97,631.55	360.73	1.18	14.8	85.2
112	18	260	7,956.00	19,976.05	442.00	1.70	39.8	60.2
113	238	305	99,763.05	331,000.00	419.17	1.37	30.1	69.9
114	40	310	15,600.00	100,000.00	390.00	1.26	15.6	84.4
115	10	234	3,750.00	15,000.00	375.00	1.60	25.0	75.0
116	191	300	70,559.00	360,000.00	363.42	1.23	19.6	80.4
117	300	306	85,000.00	376,000.00	283.33	.93	22.6	77.4
118	95	306	50,000.00	200,000.00	526.32	1.72	25.0	75.0
119	250	295	77,923.39	433,203.00	311.69	1.06	18.0	82.0
120	44	308	16,575.00	100,000.00	376.70	1.22	16.6	83.4
121	30	300	10,000.00	45,000.00	333.33	1.11	22.2	77.8
122	154	305	55,483.26	255,000.00	360.28	1.18	21.8	78.2
123	275	306	86,278.03	457,294.14	313.74	1.03	18.9	81.1
124	44	306	18,220.00	140,400.00	414.09	1.35	13.0	87.0
125	100	306	36,000.00	175,000.00	360.00	1.18	20.6	79.4
126	22	290	5,000.00	17,000.00	227.27	.80	29.4	70.6
127	25	306	8,000.00	25,000.00	320.00	1.05	32.0	68.0
128	100	295	41,001.20	315,968.27	410.00	1.39	13.0	87.0
Total,	3,641	Average 302.5	\$1,221,444.83	\$6,862,781.35	\$335.47	\$1.11	Average 17.8	Average 82.2

INDUSTRY: COTTON MILLS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earning rate during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
129	400	302	\$119,500.00	\$368,720.65	\$298.75	\$.99	32.3	67.7
130	690	305 ⁵ / ₁₀	211,601.89	642,466.01	306.67	1.00	32.9	67.1
131	210	307	78,619.35	235,050.00	374.38	1.22	33.4	66.6
132	200	307	63,361.81	168,774.00	316.81	1.03	37.5	62.5
133	500	300	170,000.00	635,365.00	340.00	1.13	26.8	73.2
134	450	300	161,352.00	680,399.54	358.56	1.20	23.7	76.3
135	145	301	49,089.75	124,167.00	338.55	1.12	39.5	60.5
136	750	300	210,000.00	678,964.40	280.00	.93	30.9	69.1
137	108	305	29,000.00	84,000.00	268.52	.88	34.5	65.5
138	284	308	112,784.31	335,377.40	397.13	1.29	33.6	66.4
139	137	300	40,403.74	116,117.48	294.92	.98	34.8	65.2
140	1,445	308	517,474.50	1,280,168.69	358.11	1.16	40.4	59.6
141	23	300	7,500.00	25,000.00	326.09	1.09	30.0	70.0
142	192	308	59,000.00	166,600.00	307.29	1.00	35.4	64.6
143	139	309	45,300.00	129,500.00	325.90	1.05	35.0	65.0
144	130	310	44,800.00	141,000.00	344.62	1.11	31.8	68.2
145	133	306	46,337.45	136,320.00	348.40	1.14	34.0	66.0
146	160	300	54,307.19	181,314.48	339.42	1.13	30.0	70.0
147	267	308	81,944.43	357,480.73	306.91	1.00	22.9	77.1
148	329	310	110,161.15	349,902.44	334.24	1.08	31.5	68.5
149	602	305	186,766.26	493,031.75	310.24	1.02	37.9	62.1
150	192	*78	15,790.54	32,658.36	*82.24	1.05	48.4	51.6
151	215	306	59,845.00	159,470.70	278.35	.91	37.5	62.5
152	365	304	96,937.00	420,457.00	265.58	.87	23.1	76.9
153	122	290	52,418.24	180,736.71	429.66	1.48	29.0	71.0
154	177	304 ³ / ₁₀	51,159.31	128,701.92	289.04	.95	39.8	60.2
155	272	305	88,883.08	233,674.74	326.78	1.07	38.0	62.0
Total,	8,637	Ave age 290.6	\$2,764,337.00	\$8,485,419.00	\$320.06	1.07	Average 32.6	Average 67.4

* In operation 3 months only.

INDUSTRY: CUTLERY AND TOOLS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
156	58	307	\$23,896.63	\$38,927.86	\$412.01	\$1.34	61.4	38.6
157	110	306	50,000.00	90,000.00	454.55	1.49	55.6	44.4
158	36	306	19,790.50	42,000.00	549.74	1.80	47.1	52.9
159	150	288	93,799.13	245,107.00	625.33	2.17	38.2	61.8
160	68	307	30,002.48	70,025.19	441.21	1.44	42.8	57.2
161	75	275	45,254.92	83,258.33	603.40	2.19	54.4	45.6
162	46	298	19,331.00	35,000.00	420.24	1.41	55.2	44.8
163	90	262	35,000.00	91,622.00	388.89	1.48	38.2	61.8
164	30	310	18,000.00	50,000.00	600.00	1.94	36.0	64.0
165	20	306	6,300.00	13,359.00	315.00	1.03	47.2	52.8
166	102	300	60,903.89	110,254.25	597.10	1.99	.2	44.8
167	108	328	43,653.20	95,783.79	404.20	1.23	45.6	54.4
168	25	306	20,000.00	75,000.00	800.00	2.61	26.7	73.3
169	159	302	61,862.00	116,846.00	389.07	1.29	52.9	47.1
170	75	307	41,686.00	112,894.00	555.81	1.81	36.9	63.1
171	150	286	63,160.41	173,404.60	421.07	1.47	36.4	63.6
172	16	302	6,211.67	14,009.93	388.23	1.29	44.3	55.7
173	55	306	27,000.00	71,000.00	490.91	1.60	38.0	62.0
174	20	300	9,204.00	13,472.00	460.20	1.53	68.3	31.7
175	7	300	3,000.00	6,500.00	428.57	1.43	46.2	53.8
176	33	293½	14,670.00	40,163.00	444.85	1.52	36.5	63.5
177	8	300	3,800.00	7,400.00	475.00	1.58	51.4	48.6
178	15	300	9,825.00	30,000.00	655.00	2.18	32.7	67.3
179	30	250	11,414.45	32,951.37	380.48	1.52	34.6	65.4
180	35	300	8,500.00	45,000.00	242.86	.80	18.9	81.1
181	250	300	83,030.36	183,483.96	332.12	1.11	45.3	54.7
182	201	289	87,845.67	175,262.95	437.04	1.51	50.1	49.9
183	3	300	1,929.55	5,773.36	385.91	1.29	33.4	66.6
184	800	306	373,526.00	970,428.23	466.91	1.53	38.5	61.5
185	45	305	26,464.00	57,406.00	588.09	1.93	46.1	53.9
186	6	240	1,600.00	3,000.00	266.67	1.11	53.3	46.7

INDUSTRY: CUTLERY AND TOOLS.—*Concluded.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
187	19	300	\$9,451.43	\$13,587.30	\$497.44	\$1.66	69.6	30.4
188	18	304	10,123.30	30,300.12	562.41	1.85	33.4	66.6
189	4	275	2,540.00	6,589.00	635.00	2.31	38.5	61.5
190	90	305	40,740.00	64,080.00	452.67	1.48	63.6	36.4
191	10	250	3,840.00	8,000.00	384.00	1.54	48.0	52.0
192	16	306	5,443.67	11,312.99	340.23	1.11	48.1	51.9
Total,	2,985	Average 299.3	\$1,372,799.26	\$3,233,202.23	\$459.90	\$1.54	Average 42.5	Average 57.5

INDUSTRY: GENERAL HARDWARE.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
193	996	300	\$524,371.00	\$1,369,149.00	\$527.01	\$1.76	38.2	61.8
194	436	300	180,764.00	314,034.00	414.60	1.38	57.6	42.4
195	523	297	249,105.34	548,124.38	476.30	1.60	45.4	54.6
196	86	285	51,954.76	*	604.13	2.12	....	....
197	452	278	226,633.71	898,078.70	501.40	1.80	31.0	69.0
198	104	300	50,623.00	129,786.00	486.76	1.62	39.0	61.0
199	70	300	30,000.00	75,000.00	428.57	1.43	40.0	60.0
200	197	309	102,195.13	285,633.47	518.76	1.68	35.8	64.2
201	18	306	9,218.56	25,534.69	512.14	1.67	36.1	63.9
202	120	283	65,300.00	157,000.00	544.17	1.92	41.6	58.4
203	78	297	24,500.00	56,498.00	314.10	1.06	43.4	56.6
204	419	302	205,432.80	574,414.52	490.29	1.62	35.8	64.2
205	197	287	83,131.71	250,000.00	421.99	1.47	33.3	66.7
206	35	306	14,524.81	64,610.48	414.99	1.36	22.5	77.5
207	185	360	120,000.00	200,000.00	648.65	1.80	60.0	40.0
208	1,400	306	663,143.82	1,650,000.00	473.67	1.55	40.2	59.8
209	325	306	152,183.13	450,000.00	468.25	1.53	33.8	66.2
210	1,326	305	573,225.31	1,717,874.99	432.30	1.42	33.4	66.6
211	1,042	302	418,284.00	1,668,900.00	401.42	1.33	25.1	74.9
212	14	294	5,972.15	20,829.31	426.58	1.45	28.7	71.3
213	66	300	25,248.55	79,312.00	382.55	1.28	31.8	68.2
214	50	300	23,878.92	94,000.00	477.58	1.59	25.4	74.6
215	48	300	34,000.00	76,000.00	703.33	2.36	44.7	55.3
216	30	306	16,253.69	46,480.95	541.79	1.77	35.0	65.0
217	30	310	11,800.00	22,500.00	393.33	1.27	52.4	47.6
218	51	306	28,907.00	211,227.00	566.80	1.85	13.7	86.3
219	625	285	300,621.65	925,021.00	480.99	1.69	32.5	67.5
220	19	300	7,900.00	43,000.00	415.79	1.39	18.4	81.6
221	175	300	96,782.43	213,554.34	553.04	1.84	45.3	54.7
222	23	293	11,616.26	40,798.61	505.05	1.72	29.0	71.0
223	87	300	38,100.93	142,688.37	437.94	1.46	26.7	73.3

* Included with No. 197.

INDUSTRY: GENERAL HARDWARE.—*Concluded.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
224	41	306	\$16,200.00	\$104,000.00	\$395.12	\$1.29	15.6	84.4
225	75	300	19,337.33	82,453.64	257.83	.86	23.5	76.5
226	50	248	15,585.55	48,622.14	311.71	1.26	32.1	67.9
227	47	303	19,732.40	57,830.94	419.84	1.39	34.1	65.9
Total,	9,440	Average 300.4	\$4,416,527.94	\$12,642,956.53	\$467.85	\$1.56	Average 34.9	Average 65.1

INDUSTRY: HATS AND CAPS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
228	150	285	\$62,302.97	\$233,228.05	\$415.35	\$1.46	26.7	73.3
229	75	300	31,095.00	82,500.00	414.60	1.38	37.7	62.3
230	125	249	38,777.40	132,341.01	310.22	1.25	29.3	70.7
231	85	225	57,884.23	159,072.65	680.99	3.03	37.0	63.0
232	60	300	39,930.00	95,360.00	665.50	2.22	42.0	58.0
233	65	300	27,400.00	124,000.00	421.54	1.41	22.1	77.9
234	133	287	47,540.15	214,418.81	357.44	1.25	22.2	77.8
235	6	250	2,000.00	6,500.00	333.33	1.33	30.8	69.2
236	225	300	108,000.00	320,000.00	480.00	1.60	33.7	66.3
237	70	300	46,600.56	162,128.13	665.72	2.22	28.7	71.3
238	254	269	184,697.00	343,695.82	727.15	2.70	53.7	46.3
239	38	300	13,545.00	85,995.00	356.45	1.19	15.8	84.2
240	27	306	9,739.03	63,888.61	360.70	1.18	15.2	84.6
241	250	300	108,687.76	404,084.64	434.75	1.45	26.9	73.1
242	55	270	22,500.00	100,000.00	409.09	1.52	22.5	77.5
243	120	287	70,369.90	222,883.44	586.42	2.04	31.6	68.4
244	70	300	21,723.83	145,420.68	310.34	1.03	14.9	85.1
245	237	300	113,097.17	356,000.00	475.94	1.59	31.8	68.2
246	20	250	4,400.00	20,400.00	220.00	.88	21.6	78.4
247	60	200	18,500.00	90,000.00	308.33	1.54	20.6	79.4
248	232	283	130,000.00	350,000.00	560.34	1.98	37.1	62.9
249	40	275	20,000.00	100,000.00	500.00	1.89	20.0	80.0
250	96	250	48,191.00	118,507.00	501.99	2.01	40.7	59.3
Total,	2,943	Average 282.1	\$1,226,981.00	\$3,930,423.84	\$492.17	\$1.74	Average 31.2	Average 68.8

INDUSTRY: HOSIERY AND KNIT GOODS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
251	52	275	\$16,465.00	\$70,500.00	\$316.63	\$1.15	23.4	76.6
252	150	290	55,000.00	140,000.00	366.67	1.26	39.3	60.7
253	150	260	53,331.00	124,107.00	355.54	1.37	43.0	57.0
254	150	300	56,863.00	200,000.00	379.09	1.26	28.4	71.6
255	172	302	77,000.00	375,000.00	447.67	1.48	20.5	79.5
256	235	300	80,388.00	380,000.00	342.08	1.14	21.2	78.8
257	140	304	60,850.01	300,000.00	434.64	1.43	20.3	79.7
258	155	300	75,000.00	465,000.00	483.87	1.61	16.1	83.9
259	130	280	49,000.00	156,000.00	376.92	1.35	31.4	68.6
260	40	306	9,118.28	25,000.00	227.96	.74	36.5	63.5
261	334	306	124,077.73	341,000.00	371.49	1.21	36.4	63.6
262	32	280	15,283.07	73,289.23	477.60	1.71	20.9	79.1
263	125	300	41,759.15	113,762.36	334.07	1.11	36.7	63.3
264	115	300	52,242.00	261,902.00	454.28	1.51	19.9	80.1
265	500	300	150,397.00	569,218.66	300.79	1.00	26.4	73.6
266	13	240	5,878.00	8,746.00	452.15	1.88	67.2	32.8
267	510	280	166,826.00	550,000.00	327.11	1.17	30.3	69.7
268	20	290	3,200.00	9,900.00	160.00	.55	32.3	67.7
269	50	301	10,170.54	26,843.66	203.41	.68	37.9	62.1
270	5	240	2,112.00	13,550.00	422.40	1.76	15.6	84.4
271	160	300	51,800.00	188,245.00	323.75	1.08	27.5	72.5
272	8	240	1,220.00	7,000.00	152.50	.64	17.4	82.6
273	35	300	10,700.00	30,000.00	305.71	1.02	35.7	64.3
Total,	3,281	Average 294.3	\$1,168,680.78	\$4,429,063.91	\$356.20	\$1.21	Average 26.4	Average 73.6

INDUSTRY: IRON AND IRON FOUNDRIES.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
274	40	290	\$21,800.00	\$57,340.00	\$545.00	\$1.88	38.0	62.0
275	576	305	258,027.15	820,919.75	447.96	1.48	31.4	68.6
276	90	306	76,216.00	174,510.00	846.84	2.76	43.7	56.3
277	165	306	79,828.91	192,519.89	483.81	1.58	40.9	59.1
278	112	305	61,743.62	125,000.00	551.28	1.81	49.4	50.6
279	100	298	59,000.00	118,000.00	590.00	1.98	50.0	50.0
280	105	300	55,000.00	110,000.00	523.81	1.75	50.0	50.0
281	423	301	216,816.89	568,856.67	512.57	1.70	38.1	61.9
282	360	305	206,000.00	625,000.00	572.22	1.88	33.0	67.0
283	156	306	89,628.59	204,672.00	574.54	1.88	43.8	56.2
284	52	296	31,531.79	64,900.87	606.38	2.05	48.6	51.4
285	6	300	1,621.21	8,000.00	270.20	.90	20.3	79.7
286	100	308	65,000.00	215,000.00	650.00	2.11	30.2	69.8
287	30	300	16,500.00	39,000.00	550.00	1.83	42.3	57.7
288	25	290	9,500.00	40,000.00	380.00	1.31	23.7	76.3
289	53	313	20,188.00	147,849.00	380.91	1.22	13.7	86.3
290	18	300	8,900.00	26,000.00	494.44	1.65	34.2	65.8
291	130	240	63,350.00	166,521.00	487.31	2.03	38.0	62.0
292	55	305	27,300.00	63,012.64	496.36	1.63	43.3	56.7
293	10	306	4,500.00	12,000.00	450.00	1.47	37.5	62.5
294	12	300	5,500.00	25,000.00	458.33	1.53	22.0	78.0
295	245	306	135,448.53	248,281.43	552.85	1.81	54.6	45.4
296	150	310	93,600.00	180,000.00	624.00	2.01	52.0	48.0
297	234	307½	145,157.29	361,463.06	620.33	2.02	40.2	59.8
298	101	306	64,235.00	428,122.00	635.99	2.08	15.0	85.0
299	36	250	19,212.00	44,976.61	533.67	2.13	42.7	57.3
300	68	290	39,295.72	83,216.20	577.88	1.99	47.2	52.8
301	63	308	30,269.30	85,378.25	480.46	1.56	35.4	64.6
302	87	301	39,452.63	84,691.78	453.48	1.51	46.6	53.4
303	50	294	18,895.23	43,794.71	377.90	1.28	43.1	56.9
304	18	270	8,400.00	30,000.00	466.67	1.73	28.0	72.0

INDUSTRY: IRON AND IRON FOUNDRIES.—
Concluded.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
305	55	300	\$24,995.21	\$72,115.04	\$454.46	\$1.51	34.7	65.3
306	210	308	106,000.00	278,000.00	504.76	1.64	38.1	61.9
307	190	306	100,000.00	382,000.00	526.32	1.72	26.2	73.8
308	46	300	25,183.30	62,970.00	547.46	1.82	40.0	60.0
309	340	315	184,003.59	758,230.50	541.18	1.72	24.3	75.7
310	46	300	27,881.52	88,901.33	606.12	2.02	31.4	68.6
311	52	190	20,664.66	47,223.96	397.40	2.09	43.8	56.2
312	90	300	46,553.55	164,144.05	517.26	1.72	28.4	71.6
313	75	310	36,450.00	100,000.00	486.00	1.57	36.4	63.6
Total,	4,774	Average 301.2	\$2,543,649.69	\$7,347,610.74	\$532.81	\$1.77	Average 34.6	Average 65.4

INDUSTRY: LEATHER GOODS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent labor cost of gross value of product.	Per cent cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
314	45	300	\$14,775.16	\$100,000.00	\$328.34	\$1.09	14.8	85.2
315	20	306	9,082.94	100,770.00	454.15	1.48	9.0	91.0
316	5	306	3,146.00	35,000.00	629.20	2.06	9.0	91.0
317	135	318	74,188.20	996,322.30	549.54	1.73	7.4	92.6
318	26	306	13,878.82	165,685.71	533.80	1.74	8.4	91.6
319	8	300	3,600.00	16,000.00	450.00	1.50	22.5	77.2
320	30	300	15,000.00	90,000.00	500.00	1.67	16.7	83.3
321	10	300	5,500.00	65,000.00	550.00	1.83	8.5	91.5
322	20	312	10,000.00	75,000.00	500.00	1.60	13.3	86.7
323	40	300	16,000.00	113,000.00	400.00	1.33	14.2	85.8
324	180	305	86,981.73	287,553.60	483.23	1.58	30.2	69.8
325	81	306	46,276.20	461,500.00	571.26	1.87	10.0	90.0
Total,	600	Average 307.3	\$298,429.05	\$2,505,831.61	\$497.38	\$1.62	Average \$11.9	Average 88.1

INDUSTRY: MACHINE SHOPS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
326	8	306	\$4,000.00	\$11,500.00	\$500.00	\$1.63	34.8	65.2
327	139	302	83,943.04	197,845.00	603.12	2.00	42.4	57.6
328	51	306	29,292.09	85,895.44	574.35	1.88	34.1	65.9
329	36	309	17,178.89	75,000.00	477.19	1.54	22.9	77.1
330	45	308	21,873.28	77,322.97	486.07	1.58	28.3	71.7
331	408	306	242,379.99	682,023.30	594.07	1.94	35.7	64.3
332	10	317	7,000.00	16,000.00	700.00	2.21	43.7	56.3
333	993	304	601,626.41	1,200,000.00	605.87	1.99	50.1	49.9
334	50	300	35,000.00	81,000.00	700.00	2.33	43.2	56.8
335	10	300	4,358.00	7,838.12	435.80	1.45	55.6	44.4
336	100	298	61,000.00	138,000.00	610.00	2.05	44.2	55.8
337	30	300	12,561.12	31,000.00	418.70	1.40	40.5	59.5
338	10	290	5,180.00	21,000.00	518.00	1.79	24.7	75.3
339	12	300	4,856.00	18,500.00	404.67	1.35	26.2	73.8
340	16	306	8,277.85	42,446.30	517.37	1.69	19.5	80.5
341	5	306	4,940.00	8,000.00	988.00	3.23	61.7	38.3
342	430	306	230,866.33	473,500.00	536.90	1.75	48.8	51.2
343	9	310	5,316.00	20,000.00	590.67	1.91	26.6	73.4
344	27	305	16,548.00	42,901.00	612.89	2.01	38.6	61.4
345	9	300	4,250.00	9,500.00	472.22	1.57	44.7	55.3
346	105	301½	77,227.16	125,000.00	735.50	2.44	61.8	38.2
347	70	306	36,000.00	82,000.00	514.29	1.68	43.9	56.1
348	95	292	52,651.21	267,923.20	554.22	1.90	19.6	80.4
349	123	304	79,075.09	361,235.97	642.89	2.11	21.9	78.1
350	722	305	429,018.53	1,007,792.99	594.21	1.95	42.6	57.4
351	237	298	115,488.13	383,377.39	487.29	1.63	30.1	69.9
352	1,149	300	742,205.00	1,908,270.00	645.96	2.15	38.9	61.1
353	46	312	36,628.27	100,000.00	796.27	2.28	36.6	63.4
354	70	300	37,407.00	137,000.00	534.39	1.78	27.3	72.7
355	18	288	6,469.92	12,562.16	359.43	1.25	51.5	48.5
356	55	300	27,907.00	60,000.00	507.40	1.69	46.5	53.5

INDUSTRY: MACHINE SHOPS.—*Continued.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
357	50	200	\$16,559.31	\$63,550.00	\$331.19	\$1.66	26.1	73.9
358	17	280	5,500.00	14,000.00	323.53	1.16	39.3	60.7
359	98	295	54,492.00	94,650.00	556.04	1.21	57.6	42.4
360	82	300	57,000.00	240,000.00	695.12	2.32	23.3	76.7
361	100	300	47,000.00	115,000.00	470.00	1.57	40.9	59.1
362	120	295	62,000.00	240,000.00	516.67	1.75	25.8	74.2
363	20	308	13,551.97	30,000.00	677.60	2.20	45.2	54.8
364	254	298	163,400.00	460,000.00	643.31	2.16	35.5	64.5
365	85	306	60,891.18	155,013.27	716.37	2.34	39.3	60.7
366	135	306	65,000.00	140,000.00	481.48	1.57	46.4	53.6
367	551	302	357,929.00	647,057.50	649.60	2.15	55.3	44.7
368	15	300	7,000.00	15,000.00	466.67	1.56	46.7	53.3
369	55	300	18,000.00	85,000.00	327.27	1.09	21.2	78.8
370	65	280	26,715.00	66,172.65	411.00	1.47	40.4	59.6
371	100	290	48,806.90	171,807.50	488.07	1.68	28.4	71.6
372	50	303	37,700.00	87,648.10	754.00	2.49	43.0	57.0
373	48	290	34,798.00	105,800.00	724.96	2.50	32.9	67.1
374	286	294	119,678.13	547,802.69	418.45	1.42	21.8	78.2
375	40	200	9,000.00	18,000.00	225.00	1.12	50.0	50.0
376	20	304	9,258.55	21,920.99	462.92	1.52	42.2	57.8
377	40	300	17,934.00	45,800.00	448.35	1.49	39.2	60.8
378	99	300	42,398.00	178,021.00	428.26	1.43	23.8	76.2
379	90	295	40,578.54	133,694.76	450.87	1.53	30.4	69.6
380	70	306	45,000.00	110,000.00	642.86	2.10	40.9	59.1
381	185	308	120,000.00	335,000.00	648.65	2.11	35.8	64.2
382	625	300	400,000.00	1,350,000.00	640.00	2.13	29.6	70.4
383	375	306	220,160.87	445,790.16	581.76	1.90	49.4	50.6
384	250	306	163,000.00	484,000.00	652.00	2.13	33.7	66.3
385	7	300	4,200.00	12,000.00	600.00	2.00	35.0	65.0
386	40	240	15,000.00	35,000.00	375.00	.56	42.9	57.1
387	430	294	230,770.86	325,466.85	536.68	1.83	70.9	29.1

INDUSTRY: MACHINE SHOPS.—*Concluded.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
388	14	305	\$7,877.00	\$20,235.00	\$562.64	\$1.84	38.9	61.1
389	23	300	10,925.00	30,970.00	475.00	1.58	35.3	64.7
390	175	305	137,000.00	375,000.00	782.86	2.57	36.5	63.5
391	175	155	49,771.00	772,662.00	284.41	1.83	6.4	93.6
392	50	306	30,000.00	75,000.00	600.00	1.96	40.0	60.0
393	40	300	21,528.11	51,224.57	538.20	1.79	42.0	58.0
394	60	300	31,200.00	68,000.00	520.00	1.73	45.9	54.1
395	50	300	34,728.00	267,778.00	694.56	2.32	12.9	87.1
396	857	312	442,739.00	1,840,092.90	516.61	1.66	24.1	75.9
397	117	343	59,934.08	150,363.00	504.56	1.47	39.3	60.7
398	50	300	25,000.00	35,000.00	500.00	1.67	71.4	28.6
399	6	306	3,662.00	9,633.00	610.33	1.99	38.0	62.0
400	200	308	96,000.00	400,000.00	480.00	1.56	24.0	76.0
401	176	240	56,312.25	100,896.00	319.96	1.33	55.8	44.2
402	274	303	174,419.00	510,000.00	636.57	2.10	34.2	65.8
403	166	301½	95,409.78	250,000.00	574.76	1.91	38.2	61.8
404	25	303	9,600.00	14,000.00	384.00	1.27	68.6	31.4
405	8	308	6,500.00	14,000.00	812.50	2.64	46.4	53.6
406	31	303	14,300.00	31,000.00	461.29	1.52	46.1	53.9
407	4	300	3,380.62	9,698.81	845.15	2.82	34.9	65.1
408	90	306	50,000.00	125,000.00	555.56	1.82	40.0	60.0
Total,	12,081	Average 299.6	\$6,913,232.46	\$19,608,182.59	\$572.24	\$1.91	Average 35.3	Average 64.7

INDUSTRY: MUSICAL INSTRUMENTS AND PARTS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
409	332	300	\$176,519.06	\$526,588.24	\$531.68	\$1.77	33.5	66.5
410	45	320	25,000.00	64,800.00	555.56	1.74	38.0	62.0
411	155	275	83,338.00	354,606.30	537.66	1.95	23.5	76.5
412	7	304	3,800.00	11,200.00	542.86	1.79	33.0	67.0
413	279	300	135,051.70	741,453.22	484.41	1.61	18.2	81.8
414	8	300	4,000.00	10,000.00	500.00	1.67	40.0	60.0
415	60	306	39,628.13	228,495.00	660.47	2.16	17.3	82.7
416	65	300	30,000.00	200,000.00	461.54	1.54	15.0	85.0
417	45	300	16,909.77	30,016.35	375.77	1.25	56.3	43.7
418	22	307	11,440.00	32,000.00	520.00	1.69	35.7	64.3
419	201	300	113,724.79	255,281.84	565.79	1.89	44.5	55.5
420	200	302	70,293.00	186,443.93	351.46	1.16	37.7	62.3
421	30	300	12,000.00	50,000.00	400.00	1.33	24.0	76.0
422	500	300	218,000.00	950,000.00	436.00	1.45	22.9	77.1
Total,	1,949	Average 299.0	\$939,704.47	\$3,640,884.88	\$482.15	\$1.61	Average 25.8	Average 74.2

INDUSTRY: PAPER AND PAPER GOODS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
423	26	330	\$13,646.00	\$40,000.00	\$524.85	\$1.59	34.1	65.9
424	46	158	14,920.00	55,140.00	324.35	2.05	27.1	72.9
425	150	300	52,084.34	510,000.00	347.23	1.16	10.2	89.8
426	35	225	17,600.00	72,300.00	502.86	2.23	24.3	75.7
427	90	306	35,000.00	225,000.00	388.89	1.27	15.6	84.4
428	36	306	19,205.62	112,387.23	533.49	1.74	17.1	82.9
429	89	288	41,756.88	377,295.63	469.18	1.63	11.1	88.9
430	16	309	6,890.60	32,445.00	430.66	1.39	21.2	78.8
431	180	235	54,995.09	229,024.06	305.53	1.30	24.0	76.0
432	35	313	15,372.71	86,847.41	439.22	1.40	17.7	82.3
433	25	300	8,000.00	30,000.00	320.00	1.07	26.7	73.3
434	50	306	11,395.62	35,000.00	227.91	.74	32.6	67.4
435	80	306	30,654.00	90,504.00	383.17	1.25	33.9	66.1
436	55	280	20,427.00	65,785.00	371.40	1.32	31.1	68.9
437	18	280	6,125.00	18,756.60	340.28	1.22	32.7	67.3
438	12	260	2,000.00	22,000.00	166.67	.64	9.1	90.9
439	58	300	18,429.16	63,467.75	317.74	1.06	29.0	71.0
440	17	292	4,150.00	11,450.00	244.12	.84	36.2	63.8
441	8	308	3,698.43	23,000.00	462.31	1.50	16.1	83.9
442	22	345	7,802.96	25,000.00	354.68	1.03	31.2	68.8
443	4	306	1,502.08	4,000.00	375.52	1.23	37.5	62.5
444	90	300	34,525.09	153,275.22	383.69	1.28	22.5	77.5
445	85	300	50,000.00	350,000.00	588.24	1.96	14.3	85.7
446	26	292	12,920.00	30,000.00	496.92	1.70	43.1	56.9
447	27	298	15,130.00	96,000.00	560.37	1.88	15.8	84.2
448	52	312	28,667.00	130,560.00	551.29	1.77	22.0	78.0
449	40	310	16,232.57	48,601.89	405.81	1.31	33.4	66.6
450	78	300	32,500.00	247,000.00	416.66	1.39	13.2	86.8
451	65	287	20,000.00	60,000.00	307.69	1.07	33.3	66.7
452	22	280	7,000.00	15,000.00	318.18	1.14	46.7	53.3
453	22	286	12,305.00	81,004.94	559.32	1.95	15.2	84.8

INDUSTRY: PAPER AND PAPER GOODS.—*Concluded.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
454	81	282	\$29,837.61	\$176,777.91	\$368.37	\$1.31	16.9	83.1
455	12	300	6,750.00	27,000.00	562.50	1.87	25.0	75.0
456	750	300	363,900.00	1,110,484.16	485.20	1.62	32.8	67.2
457	6	300	3,000.00	7,278.28	500.00	1.67	41.2	58.8
458	9	300	4,382.62	21,600.00	486.96	1.62	20.3	79.7
459	25	300	16,000.00	50,000.00	640.00	2.13	32.0	68.0
460	15	304	7,036.00	30,300.00	469.07	1.54	23.2	76.8
461	23	262	7,097.00	35,779.00	308.57	1.18	19.8	80.2
462	7	275	3,368.00	9,961.00	481.14	1.75	33.8	66.2
463	50	300	12,000.00	50,000.00	240.00	.80	24.0	76.0
464	40	300	15,225.30	44,667.50	380.63	1.27	34.1	65.9
465	110	303	44,810.96	157,002.39	407.31	1.34	29.2	70.8
466	6	300	1,000.00	5,000.00	166.67	.56	20.0	80.0
467	100	300	44,838.85	143,037.27	448.99	1.49	31.4	68.6
468	12	295	4,523.00	23,500.00	376.92	1.28	19.2	80.8
469	90	306	35,000.00	210,000.00	388.89	1.27	16.7	83.3
470	15	*75	*2,000.00	*4,500.00	†533.32	1.78	44.4	55.6
471	18	295	10,200.00	52,000.00	566.67	1.92	19.6	80.4
472	46	300	22,917.84	92,276.10	498.26	1.66	24.8	75.2
Total,	2,974	Average 291.3	\$1,248,882.33	\$5,592,008.34	\$419.93	\$1.44	Average 22.3	Average 77.7

* In operation 3 months only.

† Computed on basis of full year.

INDUSTRY: RUBBER GOODS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
473	68	300	\$30,000.00	\$62,000.00	\$441.18	\$1.47	48.4	51.6
474	350	303	203,476.77	2,066,472.18	581.36	1.92	9.8	90.2
475	65	291	25,433.80	135,000.00	389.75	1.35	18.8	81.2
476	1,250	300	728,498.58	3,166,967.00	582.80	1.94	23.0	77.0
477	1,100	243	479,100.09	4,523,425.66	435.55	1.79	10.6	89.4
478	18	295	6,700.00	34,500.00	372.22	1.26	19.4	80.6
479	206	289	90,000.00	490,000.00	304.05	1.05	18.4	81.6
480	65	307	31,961.25	156,420.46	491.71	1.60	20.4	79.6
481	32	276	11,969.00	36,000.00	374.03	1.36	33.2	66.8
482	250	300	124,175.00	527,273.00	496.70	1.66	23.6	76.4
483	225	277	110,151.00	714,000.00	494.05	1.78	15.4	84.6
484	38	305	15,600.00	290,000.00	410.53	1.35	5.4	94.6
485	1,294	265	465,068.97	5,482,113.18	359.40	1.36	8.5	91.5
486	469	306	213,119.12	1,260,000.57	454.41	1.48	16.9	83.1
Total,	5,520	Average 279.5	\$2,535,253.58	\$18,944,672.05	\$459.29	\$1.64	Average 13.2	Average 86.8

INDUSTRY: SHOES.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
487	57	325	\$23,616.00	\$53,637.00	\$414.32	\$1.27	44.0	56.0
488	36	277	13,825.53	61,924.96	384.04	1.39	22.3	77.7
489	13	200	1,500.00	7,000.00	115.38	.57	21.4	78.6
490	55	263	20,900.55	84,066.45	361.83	1.38	24.9	75.1
491	69	315	24,570.69	71,218.14	356.10	1.13	34.5	65.5
492	21	120	3,125.00	15,206.30	148.81	1.24	20.6	79.4
Total,	251	Average 278.2	\$87,537.77	\$293,052.85	\$348.76	\$1.25	Average 29.9	Average 70.1

INDUSTRY: SILK GOODS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
493	146	308	\$47,384.79	\$341,297.41	\$317.70	1.03	13.2	86.8
494	173	298	70,310.00	339,534.00	406.42	1.36	20.7	79.3
493	725	306	213,306.87	1,502,445.00	294.22	.96	14.2	85.8
496	60	306	14,998.67	31,559.36	249.98	.82	47.5	52.5
497	100	306	19,195.00	59,985.84	191.95	.62	32.0	68.0
498	50	290	26,000.00	75,000.00	520.00	1.79	34.7	65.3
499	47	301	15,445.61	105,887.37	328.63	1.09	14.6	85.4
500	113	306	54,361.00	320,212.00	489.82	1.60	16.7	83.3
501	58	301	14,184.05	63,272.56	244.55	.81	22.4	77.6
502	77	308	26,277.55	108,509.29	341.27	1.11	24.2	75.8
503	2,563	300	1,057,837.00	4,466,959.00	412.73	1.38	23.7	76.3
504	350	305	91,988.72	1,188,631.49	262.82	.86	7.7	92.3
505	44	306	14,300.00	50,000.00	325.00	1.06	28.6	71.4
506	580	305	257,430.00	1,191,494.00	443.84	1.46	21.6	78.4
507	125	300	45,000.00	300,000.00	360.00	1.20	15.0	85.0
508	88	297	41,864.00	200,000.00	475.73	1.60	20.9	79.1
509	178	300	46,034.03	132,866.00	258.62	.86	35.4	64.6
510	60	300	21,500.00	130,000.00	358.33	1.19	16.5	83.5
511	173	305	38,807.00	368,155.00	224.32	.74	10.5	89.5
512	300	300	68,000.00	312,726.52	226.67	.75	21.7	78.3
513	8	300	2,267.35	14,576.85	283.42	.94	15.6	84.4
514	163	300	75,302.00	350,000.00	461.98	1.54	21.5	78.5
Total,	6,181	Average 302.0	\$2,261,793.64	\$11,652,211.69	\$365.93	1.21	Average 19.4	Average 80.6

INDUSTRY: SILVER AND PLATED WARE.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
515	250	275	\$133,000.00	\$750,000.00	\$532.00	\$1.93	17.7	82.3
516	55	274	18,478.24	52,000.00	335.97	1.23	35.5	64.5
517	44	300	20,670.21	76,008.59	469.77	1.56	27.2	72.8
518	315	* 352	115,000.00	390,000.00	365.08	1.04	29.5	70.5
519	140	275	49,750.37	158,494.47	355.36	1.29	31.4	68.6
520	60	284	42,000.00	85,000.00	700.00	2.46	49.4	50.6
521	25	275	10,038.00	31,000.00	401.52	1.46	32.4	67.6
522	612	279	290,003.03	1,037,000.00	473.86	1.70	28.0	72.0
523	115	270	56,100.00	205,000.00	487.83	1.81	27.4	72.6
524	300	270	132,109.00	685,700.00	440.36	1.63	19.3	80.7
525	75	300	22,603.47	103,971.69	301.39	1.00	21.7	78.3
526	120	270	58,000.00	515,842.91	483.33	1.79	11.2	88.8
527	135	280	82,450.00	265,000.00	610.74	2.18	31.1	68.9
528	267	263	112,562.00	535,122.00	421.58	1.60	21.0	79.0
529	90	276	47,826.35	104,361.95	531.40	1.93	45.8	54.2
530	150	275	62,290.64	188,000.00	415.27	1.51	33.1	66.9
531	93	286	56,944.80	200,000.00	612.31	2.14	28.5	71.5
532	100	300	40,000.00	160,000.00	400.00	1.33	25.0	75.0
533	40	275	15,000.00	80,000.00	375.00	1.36	18.7	81.3
	2,986	Average 284.6	\$1,364,826.11	\$5,622,501.61	\$457.08	\$1.61	Average 24.3	Average 75.7

* Night work included.

INDUSTRY: WIRE AND WIRE GOODS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
534	13	306	\$8,400.00	\$25,000.00	\$646.15	\$2.11	33.6	66.4
535	4	305	3,130.38	6,009.85	782.59	2.57	52.1	47.9
536	4	300	2,400.00	16,000.00	600.00	2.00	15.0	85.0
537	125	300	35,000.00	225,000.00	280.00	.93	15.5	84.5
538	18	300	7,000.00	20,000.00	388.89	1.30	35.0	65.0
539	210	290	91,736.13	550,000.00	436.84	1.51	16.7	83.3
540	3	300	1,600.00	3,500.00	533.33	1.78	45.7	54.3
541	270	275	130,000.00	650,000.00	481.48	1.75	20.0	80.0
542	250	300	150,000.00	1,000,000.00	600.00	2.00	15.0	85.0
543	150	306	59,939.82	237,111.74	399.60	1.31	25.3	74.7
544	15	300	7,283.00	80,340.00	485.53	1.62	9.1	90.9
545	45	303	23,522.56	90,000.00	522.72	1.73	26.1	73.9
546	170	306	54,438.00	215,226.00	320.22	1.05	25.3	74.7
547	15	300	4,326.00	24,273.12	288.40	.96	17.8	82.2
548	6	300	2,557.37	10,000.00	426.23	1.42	25.6	74.4
549	18	300	6,560.00	36,000.00	364.44	1.21	18.2	81.8
550	50	300	17,135.00	85,000.00	342.70	1.14	20.2	79.8
551	13	300	8,000.00	75,000.00	615.38	2.05	10.7	89.3
552	40	300	12,000.00	40,000.00	300.00	1.00	30.0	70.0
553	72	303	27,041.02	60,000.00	380.86	1.26	45.1	54.9
Total,	1,490	Average 295.6	\$652,069.28	\$3,448,460.71	\$437.63	\$1.48	Average 18.9	Average 81.1

INDUSTRY: WOOD-WORKING.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
554	36	306	\$24,606.65	\$110,000.00	\$683.52	\$2.23	22.4	77.6
555	33	305	22,641.82	68,455.12	686.12	2.25	33.1	66.9
556	6	306	3,443.92	16,928.29	573.99	1.88	20.3	79.7
557	6	250	2,500.00	5,000.00	416.67	1.67	50.0	50.0
558	12	303	10,700.00	31,461.00	891.67	2.94	34.0	66.0
559	12	303	3,000.00	17,000.00	250.00	.82	17.6	82.4
560	10	308	4,200.00	10,000.00	420.00	1.36	42.0	58.0
561	25	297	13,000.00	52,000.00	520.00	1.75	25.0	75.0
562	15	307	5,265.90	22,685.57	351.06	1.14	23.2	76.8
563	35	295	18,445.52	40,716.00	524.16	1.77	45.3	54.7
564	486	306	237,560.96	739,308.00	488.81	1.60	32.1	67.9
565	382	300	194,546.00	469,624.00	509.28	1.70	41.4	58.6
566	20	301	9,539.09	33,000.00	476.95	1.58	28.9	71.1
567	13	306	7,008.40	28,297.38	539.11	1.76	24.8	75.2
568	25	300	13,000.00	50,000.00	520.00	1.73	26.0	74.0
569	10	300	4,000.00	9,000.00	400.00	1.33	44.4	55.6
570	4	294	1,851.88	8,280.51	462.97	1.57	22.4	77.6
571	8	300	3,600.00	15,000.00	450.00	1.50	24.0	76.0
572	75	304	26,000.00	60,000.00	346.67	1.14	43.3	56.7
573	20	306	9,790.00	26,845.00	489.50	1.60	36.5	63.5
574	30	290	16,040.00	30,000.00	534.67	1.84	53.5	46.5
Total,	1,263	Average 302.6	\$630,740.14	\$1,843,600.87	\$499.40	\$1.65	Average 34.2	Average 65.8

INDUSTRY: WOOLENS AND WOOLEN MILLS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
575	121	305	\$36,493.00	\$300,000.00	\$301.59	\$0.99	12.2	87.8
576	140	302	56,434.61	286,703.36	403.10	1.33	19.7	80.3
577	90	300	39,475.00	187,751.00	438.61	1.46	21.0	79.0
578	70	306	29,125.45	200,822.02	417.51	1.36	14.5	85.5
579	58	304	21,550.00	95,500.00	371.55	1.22	22.6	77.4
580	332	307	141,976.17	705,479.75	427.64	1.39	20.1	79.9
581	42	299	18,168.02	90,000.00	432.57	1.45	20.2	79.8
582	82	300	35,808.42	181,235.30	436.69	1.45	19.8	80.2
583	134	308	56,600.00	350,000.00	422.39	1.37	16.2	83.8
584	190	300	64,721.00	250,000.00	340.64	1.14	25.9	74.1
585	110	308	42,000.00	285,000.00	381.82	1.24	14.7	85.3
586	75	306	22,154.67	89,788.16	295.39	.97	24.7	75.3
587	250	300	70,000.00	400,000.00	280.00	.93	17.5	82.5
588	325	310	112,000.00	500,000.00	344.62	1.11	22.4	77.6
589	122	291	42,601.49	198,492.56	349.19	1.20	21.5	78.5
590	55	271	20,796.00	96,850.00	378.11	1.39	21.4	78.6
591	277	305	113,518.90	584,035.47	409.82	1.34	19.4	80.6
592	145	276	53,908.28	249,322.25	371.78	1.35	21.6	78.4
593	70	275	25,260.33	127,296.91	360.86	1.31	19.8	80.2
594	1,012	297	295,000.00	1,123,000.00	291.50	.98	26.2	73.8
595	38	310	15,600.00	55,911.00	410.53	1.32	27.9	72.1
596	80	300	27,000.00	100,000.00	337.50	1.12	27.0	73.0
597	40	261	15,948.56	89,986.76	398.71	1.53	17.7	82.3
598	52	281	15,400.00	52,000.00	296.15	1.05	29.6	70.4
599	180	301	68,500.00	350,388.00	380.56	1.26	19.5	80.5
600	23	282	9,675.38	96,407.42	420.67	1.49	10.0	90.0
601	101	309	43,745.99	168,760.20	433.13	1.40	25.9	74.1
602	90	240	24,000.00	150,000.00	266.67	1.11	16.0	84.0
603	100	300	30,000.00	200,000.00	300.00	1.00	15.0	85.0
604	69	296	28,413.80	130,856.70	411.80	1.39	21.7	78.3
605	318	281	28,589.70	751,069.00	404.37	1.44	17.1	82.9

INDUSTRY: WOOLENS AND WOOLEN MILLS.

— *Concluded.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
606	82	297	\$22,055.00	\$120,000.00	\$268.96	\$0.91	18.4	81.6
607	42	301	13,648.00	85,000.00	324.95	1.08	16.1	83.9
608	135	297	49,927.00	275,000.00	303.16	1.02	14.9	85.1
609	70	300	19,200.00	60,000.00	274.29	.91	32.0	68.0
610	175	240	64,383.03	238,000.00	367.90	1.53	27.1	72.9
611	70	308	25,265.00	142,000.00	360.93	1.17	17.8	82.2
612	30	306	11,518.75	41,913.42	383.96	1.25	27.5	72.5
613	350	300	98,208.26	388,943.70	280.59	.94	25.3	74.7
614	32	297	11,772.00	64,000.00	367.87	1.24	18.4	81.6
615	251	305	106,697.40	511,007.36	425.09	1.39	20.9	79.1
616	126	305	43,876.87	370,292.76	348.23	1.14	11.8	88.2
617	395	305	175,160.79	1,103,628.62	443.44	1.45	15.9	84.1
618	6	270	2,025.00	8,300.00	337.50	1.25	24.4	75.6
619	75	240	24,500.00	75,000.00	326.67	1.36	32.7	67.3
620	196	307	84,608.06	335,843.95	431.67	1.41	25.2	74.8
621	40	300	20,000.00	200,000.00	500.00	1.67	10.0	90.0
Total,	6,866	Average 296.6	\$2,468,309.93	\$12,487,585.67	\$359.50	\$1.21	Average 19.8	Average 80.2

INDUSTRY: MISCELLANEOUS.

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
622	18	306	\$11,636.69	\$31,675.43	\$646.48	\$2.11	36.7	63.3
623	34	306	18,489.09	200,000.00	543.80	1.78	9.2	90.8
624	32	300½	9,500.00	31,929.00	296.87	.99	29.8	70.2
625	35	300	9,622.36	31,891.34	274.92	.92	30.1	69.9
626	4	300	1,950.00	11,000.00	487.50	1.29	17.7	82.3
627	29	263	17,945.56	103,064.26	618.82	2.35	17.4	82.6
628	5	312	6,776.82	75,325.00	1,355.36	4.34	9.0	91.0
629	15	312	12,480.00	160,000.00	832.00	2.67	7.8	92.2
630	9	312	5,668.00	60,000.00	629.78	2.02	9.4	90.6
631	34	308	30,203.68	300,000.00	888.34	2.88	10.7	89.3
632	16	306	7,400.00	18,750.00	462.50	1.51	39.5	60.5
633	18	313	18,000.00	112,000.00	1,090.00	3.20	16.1	83.9
634	185	307	119,462.36	262,194.16	645.74	2.10	45.6	54.4
635	30	275	16,000.00	28,500.00	533.33	1.94	56.1	43.9
636	72	306	28,954.17	97,592.93	402.14	1.31	14.7	85.3
637	12	293	7,455.67	104,000.00	621.30	2.12	7.2	92.8
638	59	306	24,394.74	46,840.44	413.47	1.35	52.1	47.9
639	11	280	4,465.00	10,360.00	405.91	1.45	43.1	56.9
640	28	365	11,000.00	44,000.00	392.86	1.08	25.0	75.0
641	69	309	29,990.00	126,000.00	434.64	1.41	23.8	76.2
642	50	306	21,500.00	150,000.00	430.00	1.41	14.3	85.7
643	106	306	35,290.00	250,375.00	332.92	1.09	14.1	85.9
644	32	300	13,181.00	124,000.00	411.91	1.37	10.6	89.4
645	106	306	77,396.45	312,000.00	673.55	2.20	22.9	77.1
646	30	305	16,000.00	60,000.00	533.33	1.75	26.7	73.3
647	20	307	13,413.00	70,000.00	670.65	2.18	19.2	80.8
648	72	305	35,563.42	174,729.90	493.94	1.62	20.4	79.6
649	22	300	6,632.00	29,310.00	301.45	1.00	22.6	77.4
650	14	313	12,818.00	195,136.00	915.57	2.93	6.6	93.4
651	20	310	12,600.00	30,000.00	630.00	2.03	42.0	58.0
652	32	300	22,000.00	49,630.00	687.50	2.22	44.3	55.7

INDUSTRY: MISCELLANEOUS.—*Continued.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
653	35	175	\$9,000.00	\$24,000.00	\$257.14	\$1.47	37.5	62.5
654	75	300	28,000.00	100,000.00	373.33	1.24	28.0	82.0
655	93	300	33,634.00	96,989.00	359.51	1.20	34.7	65.3
656	200	300	159,181.00	427,290.00	795.90	2.65	37.3	62.7
657	236	302	119,183.35	320,631.23	505.01	1.67	37.2	62.8
658	10	300	6,700.00	13,000.00	670.00	2.23	51.5	48.5
659	35	300	15,000.00	40,000.00	428.57	1.43	37.5	62.5
660	5	285	1,203.41	4,500.00	240.68	.84	26.7	73.3
661	12	308	3,896.07	13,379.31	324.67	1.05	24.6	75.4
662	167	280	63,314.00	121,292.00	379.13	1.35	52.2	47.8
663	200	300	80,000.00	300,000.00	400.00	1.33	26.7	73.3
664	606	292 ³ / ₁₀	273,967.38	957,367.89	452.09	1.55	28.6	71.4
665	3	303	1,144.00	4,000.00	381.33	1.26	28.6	71.4
666	21	307	10,185.89	39,243.38	485.04	1.58	26.0	74.0
667	75	300	35,000.00	128,817.00	466.67	1.56	27.1	72.9
668	8	318	3,268.56	12,248.63	408.57	1.29	26.7	73.3
669	6	306	2,063.00	3,612.14	343.83	1.12	57.1	42.9
670	20	300	10,000.00	12,417.36	500.00	1.67	80.5	19.5
671	16	300	5,919.54	28,000.00	369.71	1.23	21.2	78.8
672	5	300	1,639.15	4,819.69	327.83	1.09	34.0	66.0
673	60	300	34,527.87	150,000.00	575.46	1.92	23.0	77.0
674	16	298	8,411.00	66,466.34	525.62	1.76	12.7	87.3
675	25	313	12,896.18	54,516.12	515.85	1.65	23.7	76.3
676	12	306	5,000.00	18,984.00	416.67	1.36	26.3	74.7
677	75	306	35,000.00	50,000.00	466.67	1.52	70.0	30.0
678	20	250	10,000.00	200,000.00	500.00	2.00	5.0	95.0
679	65	306	17,850.00	57,500.00	274.61	.90	31.0	69.0
680	5	310	2,500.00	23,600.00	500.00	1.61	10.6	89.4
681	20	238	9,520.00	25,000.00	476.00	2.00	38.1	61.9
682	50	300	20,000.00	90,000.00	400.00	1.33	22.2	77.8
683	80	300	20,670.00	121,000.00	258.37	.86	17.1	82.9

INDUSTRY: MISCELLANEOUS.—*Concluded.*

TABLE I. SHOWING WAGE RATE AND LABOR COST.

Schedule number.	Average number of persons employed during fiscal year.	Number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Per cent. labor cost of gross value of product.	Per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
684	200	306	\$60,000.00	\$150,000.00	\$300.00	\$0.98	40.0	60.0
685	10	250	3,750.00	7,500.00	375.00	1.50	50.0	50.0
686	24	310	26,000.00	200,000.00	1,083.33	3.49	13.0	87.0
687	85	300	18,617.32	88,000.00	219.03	.73	21.2	78.8
688	76	200	12,000.00	25,000.00	157.89	.79	48.0	52.0
689	27	128	4,430.00	26,267.00	164.07	1.28	16.9	83.1
690	50	300	18,000.00	350,000.00	360.00	1.20	5.1	94.9
691	15	270	8,100.00	27,000.00	540.00	2.00	30.0	70.0
692	25	200	4,000.00	25,000.00	160.00	.80	16.0	84.0
693	18	280	14,997.43	91,158.69	833.19	2.98	16.5	83.5
694	20	310	9,000.00	110,000.00	450.00	1.45	8.2	91.8
695	603	290	307,074.46	1,231,498.83	509.24	1.76	24.9	75.1
696	15	300	6,240.00	20,000.00	416.00	1.39	31.2	68.8
697	15	312	12,000.00	118,235.00	800.00	2.56	10.1	89.9
698	35	160	7,000.00	215,000.00	200.00	1.25	32.3	67.7
699	12	308	8,335.87	86,000.00	694.66	2.26	9.7	90.3
700	11	306	6,590.00	20,000.00	599.09	1.96	32.9	67.1
701	20	300	5,000.00	12,000.00	250.00	.83	41.7	58.3
702	25	*365	19,500.00	40,000.00	780.00	2.14	48.7	51.3
703	10	301	2,965.00	10,615.00	296.50	.99	27.9	72.1
704	12	244	3,150.00	7,100.00	262.50	1.08	44.4	55.6
705	25	250	9,000.00	20,000.00	360.00	1.44	45.0	55.0
706	11	300	6,500.00	24,000.00	590.91	1.97	27.1	72.9
707	50	300	15,000.00	25,000.00	300.00	1.00	60.0	40.0
708	8	300	4,300.00	11,700.00	537.50	1.79	36.7	63.3
709	123	214	47,903.44	119,891.01	389.46	1.82	40.0	60.0
710	6	306	4,922.00	20,000.00	820.33	2.68	24.6	75.4
711	10	300	6,000.00	12,000.00	600.00	2.00	50.0	50.0
712	20	305	12,531.00	32,000.00	626.55	2.05	39.2	60.8
Total,	5,036	Average 291.7	\$2,353,368.93	\$10,033,943.08	\$467.31	1.60	Average 23.5	Average 76.5

*In operation nights a portion of the year.

RECAPITULATION. SHOWING WAGE RATE AND LABOR COST.

INDUSTRY.	Number of establishments reporting.	Average number of persons employed during fiscal year.	Average number of days in operation during fiscal year.	Amount paid in wages during fiscal year.	Gross value of product manufactured during fiscal year.	Average annual earnings during fiscal year.	Average daily wage rate during fiscal year.	Average per cent. labor cost of gross value of product.	Average per cent. cost of material, interest, insurance, taxes, rent, miscellaneous expenses, and profit.
Brass and Brass Goods,	76	21,137	301.7	\$10,734,172.82	\$6,749,035.54	\$597.84	\$1.68	17.7	82.3
Carriages and Carriage Parts,	12	1,566	305.5	387,270.85	906,032.70	684.24	2.24	38.8	61.2
Corsets,	11	4,631	204.7	1,583,575.89	5,046,172.76	341.95	1.16	31.4	68.6
Cotton Goods,	20	3,641	302.5	1,221,444.83	6,862,781.35	335.47	1.11	17.8	82.2
Cotton Mills,	27	8,637	299.6	2,764,337.00	8,485,419.00	350.00	1.07	32.6	67.4
Cutlery and Tools,	37	2,085	299.3	1,372,799.26	3,233,202.23	459.00	1.54	42.5	57.5
General Hardware,	35	9,440	300.4	4,416,537.94	12,043,956.33	467.85	1.50	34.9	65.1
Hats and Caps,	23	2,193	282.1	1,420,681.00	3,930,423.34	462.17	1.74	31.2	68.8
Hosiery and Knit Goods,	23	3,421	294.3	1,168,686.78	4,429,003.91	350.20	1.21	26.4	73.6
Iron and Iron Foundries,	40	4,774	301.2	2,543,049.69	7,347,610.74	532.81	1.77	34.6	65.4
Leather Goods,	12	600	307.3	298,429.05	2,505,831.61	497.38	1.62	11.9	88.1
Machine Shops,	83	12,081	299.6	6,913,232.46	19,068,182.59	572.24	1.91	35.3	64.7
Musical Instruments and Parts,	14	1,949	299.0	939,704.47	3,040,884.88	482.15	1.61	25.8	74.2
Paper and Paper Goods,	50	2,974	291.3	1,248,682.33	5,592,008.34	419.93	1.44	22.3	77.7
Rubber Goods,	14	5,520	279.5	2,535,253.58	18,944,672.05	459.29	1.64	13.2	86.8
Shoes,	6	251	278.2	87,537.77	293,052.85	348.76	1.25	29.9	70.1
Silk Goods,	22	6,181	302.0	2,261,793.64	11,052,211.69	365.93	1.21	19.4	80.6
Silver and Plated Ware,	19	2,986	284.6	1,364,826.11	5,622,501.61	457.08	1.61	24.3	75.7
Wire and Wire Goods,	20	1,490	295.6	652,069.28	3,448,460.71	437.63	1.48	18.9	81.1
Wood-Working,	21	1,263	302.6	630,740.14	1,843,600.87	499.40	1.65	34.2	65.8
Woolens and Woolen Mills,	47	6,866	296.6	2,468,309.93	12,487,585.67	359.50	1.21	19.8	80.2
Miscellaneous,	91	5,036	291.7	2,353,368.93	10,033,943.08	467.31	1.60	23.5	76.5
Totals,	712	108,782	297.4	\$40,173,587.75	\$209,396,534.55	\$452.04	\$1.52	23.5	76.5

INDUSTRY: BRASS AND BRASS GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
1	\$180,500.00	\$180,500.00	\$221,332.39	\$264,151.00	\$276,556.00	in. 52.1	in. 52.1	in. 24.9	in. 4.7	in. 23.1
2	324,000.00	316,557.00	385,000.00	395,000.00	437,305.00	in. 34.9	in. 38.1	in. 13.6	in. 10.7	in. 17.7
3	27,931.83	21,000.00	26,899.54	28,766.55	34,500.00	in. 23.5	in. 60.4	in. 20.4	in. 16.5	in. 24.0
4	100,000.00	100,909.00	104,080.00	107,256.00	120,389.26	in. 29.4	in. 19.3	in. 15.7	in. 12.2	in. 13.0
5	143,564.65	117,998.00	113,704.00	130,000.00	200,000.00	in. 39.3	in. 69.5	in. 75.9	in. 53.8	in. 41.8
6	28,820.35	34,251.75	36,452.80	35,686.64	31,843.14	in. 10.5	de. 7.0	de. 12.6	de. 10.8	de. 4.7
7	398,219.35	376,142.30	521,287.60	585,466.09	615,401.09	in. 54.5	in. 63.6	in. 18.0	in. 5.1	in. 23.2
8	4,328.00	3,487.50	2,973.00	2,496.00	1,498.00	de. 65.4	de. 57.0	de. 49.6	de. 40.0	de. 49.3
9	3,473.72	4,068.27	4,856.89	6,195.31	6,300.00	in. 81.4	in. 54.9	in. 29.7	in. 1.7	in. 26.5
10	7,000.00	6,567.25	6,800.00	7,000.00	5,000.00	de. 28.6	de. 23.9	de. 26.5	de. 28.6	de. 22.8
11	118,614.91	111,971.41	117,639.00	128,729.30	139,538.12	in. 17.6	in. 24.6	in. 18.6	in. 8.4	in. 13.2
12	12,900.00	11,368.00	10,844.00	8,845.00	7,809.77	de. 38.7	de. 31.3	de. 28.0	de. 11.7	de. 32.6
13	10,335.60	4,067.33	5,130.26	5,353.33	7,000.00	de. 32.3	in. 72.1	in. 36.5	in. 30.8	in. 9.8
14	11,201.41	10,000.00	10,343.00	8,215.38	9,242.00	de. 17.5	de. 7.6	de. 10.7	in. 12.5	de. 5.7
15	26,216.29	46,268.70	44,188.50	35,000.00	36,041.73	in. 37.4	de. 22.1	de. 18.4	in. 2.9	in. 4.0
16	3,100.00	3,100.00	3,100.00	3,200.00	3,800.00	in. 22.2	in. 22.2	in. 22.2	in. 18.8	in. 16.6
17	3,000.00	3,000.00	2,600.00	3,966.00	3,775.00	in. 25.4	in. 25.4	in. 45.2	de. 4.8	in. 15.5
18	275,021.70	249,195.13	129,329.77	296,825.28	309,000.00	in. 12.4	in. 23.2	in. 139.0	in. 4.1	in. 22.7
19	167,667.00	129,254.00	143,787.00	151,297.00	160,000.00	de. 4.5	in. 23.8	in. 11.3	in. 5.7	in. 6.4
20	38,294.15	37,727.40	42,218.76	46,061.94	45,111.75	in. 17.8	in. 19.6	in. 6.8	de. 2.1	in. 7.7
21	51,678.85	57,690.55	64,157.07	56,329.48	68,393.65	in. 32.3	in. 18.6	in. 6.6	in. 21.4	in. 14.6
22	70,774.96	78,572.05	81,692.68	107,845.65	118,536.97	in. 67.5	in. 50.9	in. 45.1	in. 9.9	in. 29.6
23	2,460.00	2,260.00	2,310.00	2,550.00	3,100.00	in. 26.0	in. 36.7	in. 34.2	in. 21.5	in. 22.2
24	130,367.25	115,574.67	135,474.09	135,521.32	140,953.49	in. 8.1	in. 22.0	in. 4.1	in. 4.0	in. 7.1
25	4,600.00	6,000.00	3,000.00	1,600.00	6,700.00	in. 45.6	in. 11.6	in. 123.3	in. 318.7	in. 52.9
26	188,166.13	184,508.63	141,522.00	145,800.46	172,329.00	de. 8.4	de. 6.6	in. 21.8	in. 18.2	in. 3.5
27	246,582.92	244,672.75	261,714.30	269,224.75	285,973.01	in. 15.9	in. 16.9	in. 9.3	in. 6.2	in. 9.3
28	3,758.80	3,847.11	3,809.51	4,295.00	7,005.00	in. 86.4	in. 82.1	in. 83.9	in. 63.1	in. 54.2
29	971,384.62	742,924.97	905,165.72	947,800.11	994,400.00	in. 2.4	in. 33.8	in. 9.3	in. 4.9	in. 9.0
30	17,924.00	19,000.00	17,500.00	17,000.00	18,000.00	in. .4	de. 5.5	in. 2.9	in. 5.9	in. .6
31	22,095.32	24,000.00	24,900.00	49,000.00	35,000.00	in. 58.4	in. 45.8	in. 40.6	de. 28.6	in. 12.9

INDUSTRY: BRASS AND BRASS GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
32	\$10,000.00	\$9,000.00	\$5,674.00	\$7,840.00	\$8,000.00	de. 20.0	de. 11.1	in. 40.9	in. 2.0	de. 1.3
33	3,380.00	1,680.00	1,680.00	1,600.00	1,600.00	de. 52.7	de. 4.8	de. 4.8	.....	de. 24.1
34	108,840.51	105,700.00	114,705.61	121,570.77	129,377.75	in. 18.9	in. 22.4	in. 12.8	in. 3.7	in. 11.5
35	274,109.80	300,500.25	351,011.18	372,830.85	402,472.00	in. 46.8	in. 33.9	in. 14.6	in. 8.0	in. 18.3
36	2,100.00	2,600.00	5,709.37	5,326.14	5,993.39	in. 185.4	in. 135.1	in. 5.0	in. 12.5	in. 37.9
37	47,617.00	57,170.00	50,384.50	62,000.00	61,000.00	in. 28.1	in. 6.7	in. 21.1	de. 1.5	in. 9.6
38	*20,174.00	172,615.00	210,352.02	253,000.00	280,362.62	in. 289.7	in. 62.4	in. 33.5	in. 10.8	in. 49.7
39	50,745.50	51,189.43	48,636.62	49,296.16	51,617.26	in. 1.7	in. 0.8	in. 6.1	in. 4.7	in. 2.6
40	248,791.20	230,065.55	282,698.35	309,865.53	307,933.12	in. 23.8	in. 33.4	in. 5.4	de. 0.6	in. 11.6
41	391,000.00	248,462.89	576,763.00	600,000.00	799,710.00	in. 104.5	in. 221.7	in. 38.7	in. 30.3	in. 52.8
42	14,058.15	16,534.00	16,185.00	15,872.00	18,076.25	in. 28.6	in. 9.4	in. 11.7	in. 13.9	in. 11.9
43	53,818.00	60,985.59	62,129.00	58,804.83	60,925.00	in. 13.2	de. 0.1	de. 1.9	in. 3.6	in. 2.7
44	210,592.95	138,893.56	236,236.30	240,782.13	283,809.00	in. 34.8	in. 104.3	in. 20.1	in. 17.9	in. 27.8
45	8,000.00	15,000.00	16,779.00	20,800.00	25,000.00	in. 212.5	in. 66.7	in. 49.0	in. 20.2	in. 46.1
46	22,000.00	17,000.00	15,373.46	18,801.95	23,375.82	in. 6.3	in. 37.5	in. 52.0	in. 24.3	in. 21.4
47	443,932.13	377,043.71	429,290.51	458,360.07	467,940.00	in. 5.4	in. 24.1	in. 9.0	in. 2.1	in. 7.5
48	45,600.00	33,556.18	40,912.00	50,566.00	52,561.86	in. 15.3	in. 56.6	in. 28.5	in. 3.9	in. 17.7
49	9,255.00	10,000.00	12,540.00	14,409.00	21,000.00	in. 126.9	in. 110.0	in. 67.5	in. 45.7	in. 56.2
50	14,000.00	14,300.00	15,000.00	21,000.00	23,161.66	in. 65.4	in. 62.0	in. 54.4	in. 10.3	in. 32.4
51	494,650.75	483,183.97	569,507.09	626,741.16	661,396.00	in. 33.7	in. 36.9	in. 16.1	in. 5.5	in. 16.6
52	28,000.00	25,000.00	33,000.00	38,960.00	42,301.00	in. 51.1	in. 69.0	in. 25.2	in. 8.6	in. 26.7
53	9,103.92	8,750.00	9,961.13	9,800.00	9,676.31	in. 6.3	in. 10.6	de. 2.9	de. 1.3	in. 23.1
54	12,012.96	4,525.00	1,471.33	4,456.00	8,221.13	de. 31.5	in. 81.7	in. 458.8	in. 84.5	in. 33.9
55	115,947.00	87,643.00	137,936.00	138,985.00	143,452.00	in. 23.7	in. 63.7	in. 4.0	in. 3.2	in. 14.9
56	32,646.05	30,814.77	39,161.84	39,755.34	49,056.31	in. 50.3	in. 59.7	in. 25.2	in. 23.4	in. 28.1
57	467,706.69	388,522.53	468,217.86	453,819.26	438,332.53	de. 6.3	in. 12.8	de. 6.4	de. 3.4	de. 1.1
58	10,000.00	8,500.00	6,630.00	6,375.00	10,000.00	.....	in. 17.6	in. 50.8	in. 56.9	in. 20.5
Total,	\$ 6,742,063.42	\$ 6,145,719.20	\$ 7,331,757.05	\$ 7,988,094.78	\$ 8,686,852.99	in. 28.8	in. 41.3	in. 18.5	in. 8.7	in. 17.7

* Temporarily closed.

INDUSTRY: CARRIAGES AND CARRIAGE PARTS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
77	\$16,000.00	\$11,000.00	\$15,000.00	\$15,000.00	\$11,300.00	de. 29.4	in. 2.7	de. 24.7	de. 24.7	in. 17.3
78	5,000.00	4,500.00	4,380.00	4,680.00	3,110.00	de. 33.8	de. 30.9	de. 29.0	de. 33.5	de. 28.2
79	125,000.00	125,000.00	128,000.00	131,682.84	142,547.65	in. 14.0	in. 14.0	in. 11.4	in. 8.3	in. 9.3
80	50,000.00	35,000.00	42,000.00	46,200.00	59,000.00	in. 18.0	in. 68.6	in. 40.5	in. 27.7	in. 27.0
81	27,000.00	23,200.00	26,500.00	24,000.00	28,500.00	in. 5.6	in. 22.8	in. 7.5	in. 18.1	in. 10.3
82	23,849.91	14,284.88	12,900.00	11,000.00	15,160.00	de. 36.4	in. 6.2	in. 17.5	in. 37.8	de. 1.8
83	69,375.00	69,317.00	69,400.00	75,000.00	75,000.00	in. 8.1	in. 8.2	in. 8.1	.....	in. 4.7
84	8,500.00	8,325.00	7,449.00	6,756.95	5,763.95	de. 32.2	de. 30.8	de. 22.6	de. 14.7	de. 21.7
85	12,000.00	9,100.00	8,000.00	15,000.00	10,400.00	de. 13.3	in. 14.3	in. 30.0	de. 30.7	de. 4.5
86	14,400.00	15,470.00	15,610.00	17,160.00	12,313.15	de. 14.5	de. 20.4	de. 21.1	de. 28.2	de. 17.8
87	12,882.33	12,500.00	13,600.00	15,000.00	13,117.00	in. 1.8	in. 4.9	de. 3.6	de. 12.6	de. 2.3
Total,	\$364,007.24	\$327,696.88	\$342,839.04	\$361,479.79	\$376,210.85	in. 3.4	in. 14.8	in. 9.7	in. 4.1	in. 6.1

INDUSTRY: CORSETS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in.					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
89	\$18,570.00	\$17,340.00	\$19,000.00	\$18,250.00	\$18,696.00	in. 0.7	in. 7.8	de. 1.6	in. 2.4	in. 1.8
90	8,000.00	2,500.00	2,500.00	2,753.00	2,279.67	de. 71.5	de. 8.8	de. 8.8	de. 17.2	de. 36.8
91	80,000.00	85,000.00	85,000.00	100,000.00	100,000.00	in. 25.0	in. 17.6	in. 17.6	.....	in. 11.1
92	64,000.00	60,000.00	66,000.00	66,000.00	85,000.00	in. 32.8	in. 41.7	in. 28.8	in. 28.8	in. 24.6
93	267,047.00	296,145.00	332,194.00	367,285.00	376,899.22	in. 41.1	in. 27.3	in. 13.5	in. 2.6	in. 14.9
94	205,946.00	215,056.43	241,597.00	253,460.00	282,801.00	in. 37.3	in. 31.5	in. 17.0	in. 11.6	in. 17.9
95	22,275.00	20,885.00	26,234.00	18,400.00	21,400.00	de. 3.9	in. 2.5	de. 18.4	in. 16.3	de. 2.0
96	520,000.00	456,000.00	510,180.00	500,000.00	400,000.00	de. 23.1	de. 12.3	de. 21.6	de. 20.0	de. 16.2
97	184,788.44	176,269.39	194,145.80	160,731.26	175,000.00	de. 5.3	de. 0.7	de. 9.9	in. 8.9	de. 1.8
98	80,000.00	80,000.00	75,000.00	85,000.00	120,000.00	in. 50.0	in. 50.0	in. 60.0	in. 41.2	in. 37.5
Total,	\$1,450,626.44	\$1,409,195.73	\$1,551,850.80	\$1,571,879.26	\$1,582,075.89	in. 9.1	in. 12.3	in. 1.9	in. 0.6	in. 4.6

INDUSTRY: COTTON GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS 1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
100	\$10,368.00	\$12,500.00	\$11,250.00	\$13,000.00	\$11,500.00	in. 10.9	de. 8.0	in. 2.2	de. 11.2	de. 1.9
101	5,000.00	5,150.00	6,240.00	7,500.00	9,542.00	in. 90.8	in. 85.3	in. 52.9	in. 27.2	in. 42.7
102	7,714.00	6,934.00	7,525.00	8,712.00	9,085.81	in. 17.8	in. 31.0	in. 20.7	in. 4.3	in. 13.6
103	77,872.86	77,123.27	77,926.86	85,943.09	90,000.00	in. 15.6	in. 16.7	in. 15.6	in. 4.7	in. 10.1
104	7,722.07	7,141.01	9,741.73	9,627.68	8,731.00	in. 13.1	in. 22.3	de. 10.4	de. 9.3	in. 1.6
105	6,107.00	4,080.00	8,700.00	9,120.00	9,600.00	in. 57.2	in. 135.3	in. 10.3	in. 5.3	in. 27.6
106	15,232.00	12,011.00	14,000.00	14,000.00	17,041.00	in. 11.9	in. 41.9	in. 21.7	in. 21.7	in. 17.8
107	1,750.00	1,825.00	1,800.00	2,100.00	1,750.00	.....	de. 4.1	de. 2.8	de. 16.7	de. 5.1
108	1,599.50	1,494.50	1,675.00	1,890.39	3,500.00	in. 118.8	in. 134.5	in. 108.9	in. 85.1	in. 72.2
109	239,498.00	208,121.59	261,605.37	290,000.00	304,157.00	in. 27.0	in. 46.1	in. 16.3	in. 4.9	in. 16.7
110	45,000.00	45,000.00	50,000.00	50,000.00	55,000.00	in. 22.2	in. 22.2	in. 10.0	in. 10.0	in. 12.2
111	7,640.69	6,579.53	7,824.00	14,728.30	14,429.09	in. 88.8	in. 119.3	in. 85.7	de. 2.1	in. 40.9
112	11,000.00	15,450.00	9,480.00	10,400.00	7,956.00	de. 27.7	de. 41.5	de. 16.1	de. 23.5	de. 26.7
113	79,575.00	77,551.00	80,000.00	96,600.00	99,763.05	in. 25.4	in. 28.7	in. 24.7	in. 3.3	in. 15.1
114	12,000.00	10,000.00	10,000.00	9,802.41	15,600.00	in. 30.0	in. 56.0	in. 56.0	in. 59.1	in. 35.9
115	11,400.00	12,000.00	3,344.96	3,600.00	3,750.00	de. 65.9	de. 68.7	in. 12.1	in. 4.1	de. 45.0
116	55,720.50	46,741.00	42,000.00	56,000.00	70,559.00	in. 26.6	in. 51.9	in. 68.0	in. 26.0	in. 30.2
117	65,893.00	63,000.00	100,000.00	83,000.00	85,000.00	in. 30.0	in. 34.9	de. 15.0	in. 2.4	in. 7.1
118	82,000.00	57,500.00	65,000.00	57,000.00	50,000.00	de. 39.0	de. 13.0	de. 23.1	de. 12.3	de. 19.7
119	47,000.00	45,000.00	62,000.00	70,000.00	77,923.39	in. 65.8	in. 73.2	in. 25.6	in. 11.3	in. 29.0
120	16,237.62	7,219.66	11,925.73	15,922.42	16,575.00	in. 2.1	in. 129.6	in. 38.9	in. 4.1	in. 22.1
Total,	\$806,330.24	\$722,421.56	\$842,038.65	\$908,946.29	\$961,462.34	in. 19.2	in. 33.1	in. 14.2	in. 5.8	in. 13.3

INDUSTRY: COTTON MILLS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
129	\$57,000.00	\$59,850.00	\$65,000.00	\$102,000.00	\$119,500.00	in. 109.6	in. 99.7	in. 83.8	in. 17.2	in. 48.1
130	211,960.81	185,571.00	188,793.43	186,120.36	211,601.89	de. .2	in. 14.0	in. 12.1	in. 13.6	in. 7.5
131	50,000.00	67,551.64	72,336.85	73,015.05	78,619.35	in. 57.2	in. 16.4	in. 8.7	in. 7.7	in. 15.1
132	58,844.00	54,355.53	54,248.91	56,048.94	63,361.81	in. 7.7	in. 16.5	in. 16.8	in. 13.0	in. 10.4
133	156,000.00	98,000.00	139,604.77	156,057.42	170,000.00	in. 9.0	in. 73.5	in. 21.8	in. 8.9	in. 18.1
134	149,777.89	99,696.50	150,175.12	147,145.37	161,352.00	in. 7.7	in. 61.8	in. 7.4	in. 9.7	in. 13.8
135	45,174.00	38,939.22	38,475.97	42,989.23	49,089.75	in. 8.6	in. 26.0	in. 27.3	in. 14.2	in. 14.3
136	185,000.00	181,705.85	182,944.26	180,000.00	210,000.00	in. 13.5	in. 15.6	in. 14.8	in. 16.7	in. 11.7
137	26,600.25	24,800.00	26,317.04	26,400.00	29,000.00	in. 9.0	in. 16.9	in. 10.2	in. 9.8	in. 8.9
138	109,400.00	111,949.29	115,389.03	106,600.00	112,784.31	in. 3.1	in. .7	in. 2.2	in. 5.8	in. 1.4
139	42,345.34	41,053.12	41,909.17	39,695.77	40,403.74	de. 4.6	de. 1.5	de. 3.6	in. 1.8	de. 1.6
140	401,016.00	432,117.61	456,210.99	404,902.53	517,474.59	in. 29.0	in. 19.8	in. 13.4	in. 27.7	in. 16.9
141	5,400.00	5,700.00	5,000.00	7,000.00	7,500.00	in. 38.9	in. 31.6	in. 50.0	in. 7.1	in. 22.5
142	55,732.27	51,125.00	55,000.00	54,000.00	59,000.00	in. 5.8	in. 15.4	in. 73.0	in. 9.2	in. 7.3
143	42,356.95	40,000.00	43,000.00	41,300.00	45,300.00	in. 6.9	in. 13.2	in. 5.3	in. 9.7	in. 6.9
144	42,232.85	39,500.00	42,000.00	40,800.00	44,800.00	in. 6.1	in. 13.4	in. 6.7	in. 9.8	in. 7.1
145	164,700.00	146,531.42	167,724.31	113,105.34	46,337.45	de. 71.9	de. 68.4	de. 72.4	de. 59.0	de. 63.7
146	42,919.38	36,615.50	52,624.47	42,500.00	54,307.19	in. 26.5	in. 48.3	in. 32.0	in. 27.8	in. 18.6
147	82,642.22	79,727.84	77,671.53	87,004.48	81,944.43	de. .8	in. 2.8	in. 5.5	de. 5.8	in. .2
148	98,755.27	102,479.28	104,325.79	110,000.00	110,161.15	in. 11.6	in. 7.5	in. 5.6	in. .1	in. 4.8
Total,	\$2,027,857.23	\$1,897,268.80	\$2,078,751.64	\$2,016,784.49	\$2,212,537.57	in. 9.1	in. 16.6	in. 6.4	in. 9.7	in. 8.1

INDUSTRY: CUTLERY AND TOOLS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
156	\$18,393.14	\$15,245.49	\$18,395.19	\$15,442.00	\$23,896.63	in. 29.9	in. 56.1	in. 29.4	in. 54.7	in. 30.8
157	40,000.00	32,000.00	36,000.00	40,000.00	50,000.00	in. 25.0	in. 56.2	in. 38.9	in. 25.0	in. 26.3
158	20,000.00	12,046.60	15,422.08	20,944.32	19,790.50	de. 1.0	in. 64.3	in. 28.3	de. 5.5	in. 12.1
159	73,287.37	60,628.73	72,326.39	85,959.65	93,799.13	in. 28.0	in. 54.7	in. 29.7	in. 9.1	in. 21.5
160	24,177.63	23,465.77	23,689.62	29,411.28	30,002.48	in. 24.1	in. 27.8	in. 26.6	in. 2.0	in. 14.7
161	83,804.19	31,475.60	35,505.95	48,768.36	45,254.92	de. 46.0	in. 43.7	in. 21.2	de. 7.2	de. 7.6
162	23,413.56	14,219.43	18,888.19	18,918.22	19,331.00	de. 17.4	in. 21.9	in. 2.3	in. 2.2	in. 1.9
163	36,000.00	45,000.00	50,000.00	25,000.00	35,000.00	de. 2.8	de. 22.2	de. 30.0	in. 40.0	de. 8.4
164	15,208.81	11,946.18	12,000.00	12,473.92	18,000.00	in. 15.5	in. 50.7	in. 50.0	in. 44.3	in. 29.2
165	2,442.00	2,914.53	3,241.88	4,355.32	6,300.00	in. 157.8	in. 116.1	in. 94.3	in. 44.6	in. 63.6
166	63,226.00	46,032.06	65,580.94	72,447.85	60,903.89	de. 3.7	in. 32.3	de. 7.1	de. 15.9	de. 1.2
167	37,194.07	29,324.49	37,702.83	55,429.28	43,653.20	in. 17.4	in. 48.9	in. 15.8	in. 23.2	in. 19.1
168	10,314.34	10,044.46	11,680.72	10,410.97	20,000.00	in. 93.9	in. 99.1	in. 71.2	in. 92.1	in. 60.6
169	7,200.00	15,300.00	11,250.00	22,011.00	61,862.00	in. 759.2	in. 304.3	in. 449.8	in. 181.0	in. 162.9
170	27,450.00	25,498.97	33,363.47	34,912.57	41,686.00	in. 51.9	in. 63.5	in. 24.9	in. 19.4	in. 27.9
171	56,432.92	48,255.35	61,151.45	56,268.56	63,160.41	in. 11.9	in. 30.9	in. 3.3	in. 12.2	in. 10.7
172	8,251.01	16,282.64	5,911.99	6,066.11	6,211.67	de. 23.5	de. 61.8	in. 5.1	in. 2.4	de. 27.3
173	41,000.00	34,000.00	47,500.00	* 29,270.00	27,000.00	de. 34.1	de. 20.6	de. 43.2	de. 7.8	de. 24.5
174	8,604.10	2,100.00	7,500.00	7,650.00	9,204.00	in. 7.0	in. 338.3	in. 22.7	in. 20.3	in. 31.3
175	5,377.67	3,680.00	1,200.00	3,074.00	3,000.00	de. 44.2	de. 18.5	in. 15.0	de. 2.4	de. 8.1
176	11,500.00	10,138.00	13,500.00	16,000.00	14,670.00	in. 27.6	in. 44.7	in. 8.7	de. 8.3	in. 11.4
177	3,615.00	2,588.74	2,800.00	3,500.00	3,800.00	in. 5.1	in. 46.8	in. 35.7	in. 8.6	in. 16.5
178	6,992.81	6,257.08	7,914.28	7,278.06	9,825.00	in. 40.5	in. 57.0	in. 24.1	in. 35.0	in. 28.4
179	8,936.53	8,300.00	10,800.00	13,250.00	11,414.45	in. 27.7	in. 37.5	in. 5.7	de. 13.8	in. 8.3
Total,	\$632,821.15	\$506,745.02	\$603,324.98	\$618,841.47	\$717,765.28	in. 13.4	in. 41.6	in. 19.0	in. 16.0	in. 16.5

* Portion of plant sold and included elsewhere.

INDUSTRY: GENERAL HARDWARE.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
193	\$431,300.00	\$336,000.00	\$373,027.00	\$481,563.55	\$524,371.00	in. 21.6	in. 56.1	in. 40.6	in. 8.9	in. 22.2
194	144,600.00	68,512.00	68,600.00	176,037.84	180,764.00	in. 25.0	in. 163.8	in. 163.5	in. 2.7	in. 41.6
195	172,385.92	150,422.30	164,190.42	201,695.70	249,105.34	in. 44.5	in. 65.6	in. 51.7	in. 23.5	in. 32.8
196	46,397.97	33,926.62	42,940.55	44,354.10	51,954.76	in. 12.0	in. 53.1	in. 21.0	in. 17.1	in. 18.3
197	245,142.16	207,342.86	224,911.59	256,428.98	226,633.71	de. 7.5	in. 9.3	in. 0.8	de. 11.5	de. 2.3
198	52,504.39	50,000.00	52,800.81	53,479.39	50,623.00	de. 3.6	in. 1.2	de. 4.1	de. 5.3	de. 2.4
199	20,000.00	20,000.00	25,000.00	20,000.00	30,000.00	in. 50.0	in. 50.0	in. 20.0	in. 50.0	in. 30.4
200	70,960.27	68,636.00	86,927.00	84,738.80	102,195.13	in. 44.0	in. 48.9	in. 17.6	in. 20.6	in. 23.6
201	7,297.29	6,457.84	6,902.02	11,246.68	9,218.56	in. 26.3	in. 42.7	in. 33.6	de. 18.0	in. 12.1
202	70,000.00	60,000.00	74,512.00	65,000.00	65,300.00	de. 6.1	in. 3.8	de. 12.4	in. 0.5	de. 2.5
203	26,144.23	19,595.00	23,245.00	25,812.93	24,500.00	de. 6.3	in. 25.0	in. 5.4	de. 5.1	in. 2.7
204	115,946.30	112,380.34	156,015.05	181,790.73	205,432.80	in. 77.2	in. 82.8	in. 31.7	in. 13.0	in. 32.5
205	72,559.36	73,324.27	82,300.36	87,513.36	83,131.71	in. 14.6	in. 13.4	in. 1.0	de. 5.0	in. 4.2
206	8,345.00	9,000.00	10,000.00	12,978.48	14,524.81	in. 74.0	in. 61.4	in. 45.2	in. 11.9	in. 32.4
207	81,000.00	80,000.00	89,242.15	85,057.00	120,000.00	in. 48.1	in. 50.0	in. 34.5	in. 41.1	in. 31.8
208	686,393.00	613,835.71	581,595.72	611,129.72	663,143.82	de. 3.4	in. 8.0	in. 14.0	in. 8.5	in. 5.1
209	78,932.00	81,041.52	72,616.40	105,284.92	152,183.13	in. 92.8	in. 87.8	in. 109.6	in. 44.5	in. 55.3
210	506,000.00	413,488.00	416,000.00	505,031.55	573,225.31	in. 13.3	in. 38.6	in. 37.8	in. 13.5	in. 18.7
211	403,850.00	250,000.00	300,000.00	348,581.00	418,284.00	in. 3.6	in. 67.3	in. 39.4	in. 20.0	in. 21.5
212	8,300.00	8,492.79	10,254.53	6,453.89	5,972.15	de. 28.0	de. 28.5	de. 41.7	de. 7.5	de. 24.3
213	24,136.65	23,281.18	22,710.00	24,638.09	25,248.55	in. 4.6	in. 8.4	in. 11.2	in. 2.5	in. 5.2
214	14,532.15	20,376.70	20,351.24	21,688.02	23,878.92	in. 64.3	in. 17.1	in. 17.3	in. 10.1	in. 18.4
215	31,569.00	27,040.00	28,498.00	28,876.00	34,000.00	in. 7.7	in. 25.7	in. 19.4	in. 17.7	in. 13.3
216	17,305.00	5,880.00	11,985.23	20,800.00	16,253.69	de. 6.1	in. 176.4	in. 35.6	de. 21.8	in. 12.5
217	6,539.70	5,600.00	3,777.00	6,210.00	11,800.00	in. 80.4	in. 110.7	in. 212.4	in. 90.0	in. 73.9
218	19,105.00	14,827.00	16,679.00	19,985.00	28,907.00	in. 51.3	in. 93.2	in. 72.3	in. 44.6	in. 45.3
Total,	\$ 3,261,245.39	\$ 2,759,460.13	\$ 2,965,081.07	\$ 3,486,375.73	\$ 3,890,651.39	in. 19.3	in. 41.0	in. 31.2	in. 11.6	in. 18.9

INDUSTRY: HATS AND CAPS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
228	\$65,850.00	\$54,757.11	\$57,743.39	\$61,996.76	\$62,302.97	de. 5.4	in. 13.8	in. 7.9	in. .5	in. 2.9
229	35,506.00	30,000.00	32,500.00	45,000.00	31,095.00	de. 12.4	in. 3.6	de. 4.3	de. 30.9	de. 10.7
230	36,805.81	48,178.11	66,998.65	47,365.83	38,777.40	in. 5.4	de. 19.5	de. 42.1	de. 18.1	de. 18.6
231	42,485.22	43,161.42	46,151.00	57,181.45	57,884.23	in. 36.2	in. 34.1	in. 25.4	in. 1.2	in. 17.2
232	36,256.88	32,249.80	35,824.28	39,250.00	39,930.00	in. 11.0	in. 23.8	in. 11.5	in. 1.7	in. 8.8
233	21,000.00	9,000.00	25,000.00	25,500.00	27,400.00	in. 30.5	in. 204.4	in. 9.5	in. 7.5	in. 26.9
234	38,791.47	36,687.78	44,300.89	45,078.18	47,540.15	in. 22.6	in. 29.8	in. 7.3	in. 5.5	in. 11.9
235	7,000.00	12,000.00	5,000.00	3,500.00	2,000.00	de. 71.4	de. 83.3	de. 60.0	de. 42.9	de. 66.1
236	106,470.00	103,477.97	64,690.18	121,400.00	108,000.00	in. 1.4	in. 4.4	in. 66.9	de. 11.0	in. 7.1
237	37,896.40	28,129.00	45,664.00	43,000.00	46,600.56	in. 23.0	in. 65.7	in. 2.1	in. 8.4	in. 15.8
238	137,193.04	138,442.94	126,570.90	132,233.71	184,697.00	in. 34.6	in. 33.4	in. 45.1	in. 39.7	in. 28.4
239	9,000.00	9,111.00	12,975.00	10,952.00	13,545.00	in. 50.5	in. 48.7	in. 4.4	in. 23.7	in. 21.8
240	8,773.63	8,763.23	8,759.21	8,759.24	9,739.03	in. 11.0	in. 11.1	in. 11.2	in. 11.2	in. 8.7
241	100,564.14	102,600.00	103,363.00	98,611.09	108,687.76	in. 8.1	in. 5.9	in. 5.1	in. 10.2	in. 5.8
242	23,000.00	22,000.00	23,000.00	23,500.00	22,500.00	de. 2.2	in. 2.3	de. 2.2	de. 4.3	de. 1.3
243	71,345.21	71,234.95	71,285.66	75,011.15	70,369.90	de. 1.4	de. 1.2	de. 1.3	de. 6.2	de. 2.0
244	42,500.00	14,727.05	7,269.00	18,460.00	21,723.83	de. 48.9	in. 47.5	in. 198.9	in. 17.7	in. 3.8
Total,	\$820,437.80	\$764,520.36	\$777,095.16	\$856,799.41	\$892,792.83	in. 8.8	in. 16.8	in. 14.9	in. 4.2	in. 8.6

INDUSTRY: HOSIERY AND KNIT GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
251	\$21,465.00	\$15,661.37	\$11,310.94	\$11,923.14	\$16,465.00	de. 23.8	in. 5.1	in. 45.6	in. 38.1	in. 7.2
252	53,597.16	47,000.00	52,807.00	53,350.00	55,000.00	in. 2.6	in. 17.0	in. 4.1	in. 3.1	in. 5.1
253	51,934.31	45,500.00	40,000.00	61,040.87	53,331.00	in. 2.7	in. 17.2	in. 33.3	de. 12.6	in. 5.9
254	67,721.34	47,159.72	65,000.00	58,258.62	56,863.00	de. 16.0	in. 20.6	de. 12.5	de. 2.4	de. 3.6
255	67,858.79	55,404.57	65,922.98	69,469.25	77,000.00	in. 13.5	in. 38.9	in. 16.8	in. 10.8	in. 14.7
256	61,436.39	56,292.83	58,500.00	71,993.45	80,388.00	in. 30.8	in. 42.8	in. 37.4	in. 11.7	in. 22.3
257	48,500.00	51,639.00	50,000.00	52,000.00	60,850.01	in. 25.4	in. 17.8	in. 21.7	in. 17.0	in. 15.7
258	94,469.67	54,403.32	53,158.69	71,611.87	75,000.00	de. 20.6	in. 37.8	in. 41.1	in. 4.7	in. 7.6
259	43,577.31	42,063.41	43,300.00	45,478.11	49,000.00	in. 12.4	in. 16.5	in. 13.2	in. 7.7	in. 9.7
260	11,000.00	8,750.00	8,000.00	8,500.00	9,118.28	de. 17.1	in. 4.2	in. 14.0	in. 7.3	in. .5
261	91,427.11	76,809.88	66,000.00	102,608.00	124,077.73	in. 35.7	in. 62.8	in. 88.0	in. 29.2	in. 34.6
262	15,000.00	7,680.79	15,000.00	12,705.21	15,283.07	in. 1.9	in. 9.9	in. 1.9	in. 20.3	in. 16.4
263	54,299.78	35,319.74	23,592.78	33,801.75	41,759.15	de. 23.1	in. 18.2	in. 72.3	in. 23.5	in. 10.6
264	39,000.00	40,000.00	49,218.00	56,864.00	52,242.00	in. 34.0	in. 30.6	in. 6.1	de. 8.1	in. 10.1
265	145,400.00	140,770.00	145,000.00	140,829.00	150,397.00	in. 3.4	in. 6.9	in. 3.7	in. 6.8	in. 4.1
266	9,895.38	10,448.44	9,327.85	8,472.80	5,878.00	de. 40.6	de. 43.8	de. 36.9	de. 30.6	de. 33.2
267	187,302.73	113,792.09	124,810.08	155,792.48	166,826.00	de. 10.9	in. 46.6	in. 35.3	in. 7.1	in. 11.4
Total,	\$1,063,884.97	\$848,695.16	\$880,948.32	\$1,014,698.55	\$1,089,478.24	in. 2.4	in. 28.4	in. 24.8	in. 7.4	in. 11.2

INDUSTRY: IRON AND IRON FOUNDRIES.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS 1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
274	\$23,785.00	\$14,217.00	\$16,000.00	\$15,000.00	\$21,800.00	de. 8.4	in. 53.3	in. 35.5	in. 45.3	in. 20.0
275	235,293.10	131,819.69	169,299.63	211,631.95	258,027.15	in. 9.7	in. 95.5	in. 52.4	in. 21.9	in. 28.2
276	35,724.00	36,435.80	45,500.00	57,200.00	76,216.00	in. 113.3	in. 109.2	in. 67.5	in. 33.2	in. 51.8
277	65,854.43	48,000.00	51,323.86	70,544.07	79,828.91	in. 21.2	in. 66.3	in. 55.5	in. 13.2	in. 26.5
278	40,966.80	29,817.52	40,196.78	41,825.71	61,743.62	in. 50.7	in. 107.1	in. 53.6	in. 47.6	in. 43.9
279	65,000.00	32,600.00	43,300.00	52,319.00	59,000.00	de. 9.2	in. 81.0	in. 36.2	in. 12.7	in. 16.9
280	66,370.00	58,300.00	54,607.00	54,000.00	55,000.00	de. 17.1	de. 5.6	in. .7	in. 1.8	de. 4.6
281	173,843.32	125,263.19	145,846.84	187,404.53	216,816.89	in. 24.7	in. 73.1	in. 48.6	in. 15.7	in. 27.7
282	125,000.00	175,000.00	177,000.00	178,700.00	206,000.00	in. 64.8	in. 17.7	in. 16.4	in. 15.3	in. 19.5
283	90,000.00	70,000.00	62,000.00	70,000.00	89,628.59	de. .4	in. 28.0	in. 44.6	in. 28.0	in. 17.4
284	23,000.00	28,000.00	22,000.00	24,532.00	31,531.79	in. 37.1	in. 12.6	in. 43.3	in. 28.5	in. 22.1
285	3,500.00	3,429.83	3,200.00	2,080.00	1,621.21	de. 53.7	de. 52.4	de. 49.3	de. 22.0	de. 41.4
286	52,000.00	39,000.20	42,000.00	52,000.00	65,000.00	in. 25.0	in. 66.6	in. 54.8	in. 25.0	in. 30.0
287	20,800.00	23,000.00	20,000.00	15,000.00	16,500.00	de. 20.7	de. 28.3	de. 17.5	in. 10.0	de. 13.4
288	18,984.66	20,592.76	14,205.04	8,833.07	9,500.00	de. 50.1	de. 53.9	de. 37.3	in. 7.5	de. 33.4
289	16,800.00	16,000.00	16,675.79	17,000.00	20,188.00	in. 20.2	in. 26.2	in. 21.1	in. 18.7	in. 16.5
290	9,000.00	4,900.00	8,500.00	8,800.00	8,900.00	de. 1.1	in. 81.6	in. 4.7	in. 1.1	in. 11.0
291	89,689.08	80,000.00	70,200.00	57,382.29	63,350.00	de. 29.3	de. 20.8	de. 9.7	in. 10.4	de. 12.2
292	25,000.00	19,566.51	25,294.20	25,115.92	27,300.00	in. 9.2	in. 30.9	in. 7.9	in. 8.7	in. 11.6
293	3,350.00	3,600.00	3,636.54	4,200.00	4,500.00	in. 34.3	in. 25.0	in. 23.7	in. 7.1	in. 16.7
294	10,000.00	11,000.00	11,000.00	11,500.00	5,500.00	de. 45.0	de. 50.0	de. 50.0	de. 52.2	de. 43.9
295	76,970.00	84,887.19	110,845.00	118,754.10	135,448.53	in. 75.8	in. 59.6	in. 22.2	in. 14.1	in. 28.5
296	60,000.00	60,000.00	57,600.00	72,800.00	93,600.00	in. 56.0	in. 56.0	in. 62.5	in. 28.6	in. 36.0
297	74,794.30	90,186.67	95,099.07	104,627.77	145,157.29	in. 94.1	in. 60.5	in. 52.6	in. 38.7	in. 42.3
298	57,795.00	57,714.63	51,340.00	55,840.00	64,235.00	in. 11.1	in. 11.3	in. 25.1	in. 15.0	in. 11.9
299	18,859.83	15,577.86	16,418.66	18,479.85	19,212.00	in. 1.3	in. 23.3	in. 17.0	in. 3.8	in. 8.5
300	37,808.48	28,433.95	36,944.88	32,673.23	39,295.72	in. 3.1	in. 38.2	in. 6.4	in. 20.3	in. 12.2
301	27,947.85	20,526.30	23,210.35	26,979.35	30,269.30	in. 8.3	in. 47.5	in. 30.4	in. 12.2	in. 17.3

INDUSTRY: IRON AND IRON FOUNDRIES. — *Concluded.*

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS 1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
302	\$34,738.86	\$32,289.07	\$29,592.07	\$34,975.58	\$39,452.63	in. 13.6	in. 22.2	in. 33.3	in. 12.8	in. 15.3
303	24,500.00	15,100.00	9,500.00	7,307.85	18,895.23	de. 22.9	in. 25.1	in. 98.0	in. 158.5	in. 25.5
304	7,609.00	6,969.23	10,979.93	8,359.30	8,400.00	in. 10.4	in. 20.5	de. 23.5	in. .5	de. .7
305	26,073.91	18,077.51	22,430.00	24,009.38	24,995.21	de. 4.1	in. 38.3	in. 11.4	in. 3.7	in. 8.0
306	71,500.00	69,000.00	87,533.36	98,111.79	106,000.00	in. 48.2	in. 50.7	in. 21.1	in. 8.0	in. 22.6
Total,	\$1,622,557.62	\$1,469,304.61	\$1,593,279.00	\$1,768,076.74	\$2,102,913.07	in. 29.6	in. 43.1	in. 32.0	in. 19.0	in. 22.9

INDUSTRY: LEATHER GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS 1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
314	\$8,247.60	\$7,385.19	\$10,201.11	\$10,512.97	\$14,775.16	in. 78.9	in. 100.6	in. 44.8	in. 40.5	in. 44.5
315	8,146.14	9,979.00	8,650.00	10,000.00	9,082.94	in. 11.6	de. 8.9	in. 5.0	de. 9.2	de. 0.9
316	3,816.00	3,146.00	3,146.00	3,200.00	3,146.00	de. 17.6	.....	.....	de. 1.4	de. 4.4
317	54,500.00	96,320.00	77,000.00	51,700.00	74,188.20	in. 36.1	de. 23.0	de. 3.6	in. 43.5	in. 4.9
318	13,992.00	11,552.51	11,484.16	12,565.33	13,878.82	de. 0.8	in. 20.1	in. 20.8	in. 10.4	in. 9.3
319	8,057.03	4,580.00	5,200.00	5,000.00	3,600.00	de. 55.3	de. 21.4	de. 30.8	de. 38.9	de. 31.9
320	16,743.81	13,500.00	16,438.00	15,031.14	15,000.00	de. 10.4	in. 11.1	de. 8.7	de. 0.2	de. 2.3
321	5,200.00	5,000.00	7,800.00	5,500.00	5,500.00	in. 5.8	in. 10.0	de. 29.5	.....	de. 5.2
322	10,000.00	5,000.00	12,708.28	9,871.39	10,000.00	.....	in. 100.0	de. 21.2	in. 1.3	in. 4.8
323	23,803.00	25,000.00	17,000.00	17,500.00	16,000.00	de. 32.8	de. 36.0	de. 5.6	de. 8.6	de. 19.4
324	61,578.00	69,707.40	73,714.87	77,826.90	86,981.73	in. 41.4	in. 24.8	in. 18.0	in. 11.8	in. 17.6
Total,	\$214,083.58	\$251,170.10	\$243,342.42	\$218,707.73	\$252,152.85	in. 17.8	in. 0.4	in. 3.6	in. 15.3	in. 6.9

INDUSTRY: MACHINE SHOPS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
326	\$2,367.00	\$4,200.00	\$3,840.00	\$3,800.00	\$4,000.00	in. 69.0	de. 4.8	in. 4.2	in. 5.3	in. 9.8
327	42,215.00	62,744.12	91,118.83	78,508.74	83,943.04	in. 98.8	in. 33.8	de. 7.9	in. 6.9	in. 17.2
328	29,680.77	23,447.67	22,072.46	21,047.62	29,292.09	de. 1.3	in. 15.1	in. 32.7	in. 39.2	in. 14.8
329	10,703.49	12,955.58	11,289.50	12,539.30	17,178.89	in. 60.5	in. 32.6	in. 52.2	in. 37.0	in. 32.8
330	20,000.00	14,495.00	15,603.36	17,361.09	21,873.28	in. 9.4	in. 50.9	in. 40.2	in. 26.0	in. 22.4
331	175,843.01	164,805.42	181,700.74	195,554.66	242,379.09	in. 37.8	in. 47.1	in. 33.4	in. 23.9	in. 26.2
332	3,000.00	4,160.00	5,634.00	5,824.00	7,000.00	in. 133.3	in. 68.3	in. 24.2	in. 20.2	in. 36.6
333	782,316.90	638,878.63	655,102.86	625,088.78	601,626.41	de. 23.1	de. 5.8	de. 8.2	de. 3.7	de. 8.9
334	20,625.00	19,563.09	19,000.00	21,000.00	35,000.00	in. 69.7	in. 78.9	in. 84.2	in. 66.7	in. 51.9
335	2,550.00	2,924.12	3,644.43	3,096.44	4,358.00	in. 70.9	in. 48.9	in. 19.6	in. 40.7	in. 31.5
336	60,000.00	35,100.00	50,000.00	57,200.00	61,000.00	in. 1.7	in. 73.8	in. 22.0	in. 6.6	in. 15.8
337	13,000.00	7,852.44	14,116.00	8,999.97	12,561.12	de. 3.4	in. 60.0	de. 11.0	in. 39.6	in. 11.1
338	4,000.00	5,000.00	5,000.00	5,000.00	5,180.00	in. 29.5	in. 3.6	in. 3.6	in. 3.6	in. 7.1
339	6,753.00	7,826.00	7,655.00	9,600.00	4,856.00	de. 28.1	de. 38.0	de. 36.5	de. 49.4	de. 33.8
340	40,000.00	20,824.32	22,000.00	10,755.23	8,277.85	de. 79.3	de. 60.2	de. 62.4	de. 23.0	de. 59.4
341	5,072.00	4,334.00	2,930.25	2,400.00	4,940.00	de. 2.6	in. 14.0	in. 68.6	in. 105.8	in. 25.5
342	254,139.23	229,833.95	232,025.88	217,675.00	230,866.33	de. 9.2	in. 0.4	de. 0.5	in. 6.1	de. 0.9
343	14,041.00	10,000.00	10,000.00	5,636.34	5,316.00	de. 62.1	de. 46.8	de. 46.8	de. 5.7	de. 40.9
344	23,701.00	15,687.00	16,769.88	13,055.53	16,548.00	de. 30.2	in. 5.5	de. 1.3	in. 26.8	de. 3.5
345	5,000.00	5,000.00	4,500.00	4,635.00	4,250.00	de. 15.0	de. 15.0	de. 5.5	de. 8.3	de. 9.2
346	46,335.90	57,167.06	66,037.44	73,344.82	77,227.16	in. 66.7	in. 35.1	in. 16.9	in. 5.3	in. 20.6
347	32,563.19	28,650.00	29,762.50	32,000.00	36,000.00	in. 10.6	in. 25.6	in. 21.0	in. 12.5	in. 13.2
348	16,000.00	29,610.00	30,868.00	42,713.00	52,651.21	in. 229.1	in. 77.8	in. 70.6	in. 23.2	in. 53.2
349	62,304.00	60,433.00	72,865.75	86,420.71	79,075.09	in. 26.9	in. 30.8	in. 8.2	de. 8.5	in. 9.5
350	826,018.63	578,000.00	867,427.00	523,616.53	429,018.53	de. 48.1	de. 25.6	de. 50.5	de. 37.1	de. 33.5
351	89,234.72	106,730.00	108,690.52	100,790.27	115,488.13	in. 29.4	in. 8.2	in. 6.2	in. 14.6	in. 10.8
352	482,549.45	509,606.00	513,794.83	649,190.69	742,205.00	in. 53.8	in. 45.6	in. 44.4	in. 14.3	in. 28.1
353	17,693.00	11,992.33	19,212.07	24,765.71	36,628.27	in. 107.1	in. 205.4	in. 90.6	in. 47.9	in. 66.0
354	27,000.00	25,711.42	30,395.00	36,620.00	37,407.00	in. 38.5	in. 45.5	in. 23.0	in. 2.1	in. 19.0
355	4,768.41	4,146.62	3,718.03	5,415.04	6,469.92	in. 35.7	in. 56.0	in. 74.0	in. 19.5	in. 31.9

INDUSTRY: MACHINE SHOPS.—*Concluded.*TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
356	\$17,000.00	\$15,000.00	\$22,000.00	\$25,881.44	\$27,907.00	in. 64.2	in. 86.0	in. 26.8	in. 78.3	in. 29.4
357	17,896.34	19,788.56	17,198.86	18,000.00	16,559.31	de. 7.5	de. 16.3	de. 3.7	de. 8.0	de. 7.4
358	2,650.00	4,411.32	7,000.00	7,600.00	5,500.00	in. 107.5	in. 24.7	de. 21.4	de. 27.6	in. 1.2
359	65,000.00	43,397.66	48,037.35	54,736.54	54,492.00	de. 16.1	in. 25.6	in. 13.4	de. .4	in. 2.6
360	60,000.00	36,610.78	38,100.00	46,800.00	57,000.00	de. 5.0	in. 55.7	in. 49.6	in. 21.8	in. 19.5
361	43,000.00	50,000.00	62,000.00	53,200.00	47,000.00	in. 9.3	de. 6.0	de. 24.2	de. 11.6	de. 7.9
362	37,550.00	30,000.00	40,000.00	50,000.00	62,000.00	in. 65.1	in. 106.6	in. 55.0	in. 2.4	in. 41.2
363	8,623.48	7,539.78	9,975.77	12,413.16	13,551.97	in. 57.1	in. 79.7	in. 35.8	in. 9.2	in. 30.0
364	61,502.73	63,049.12	84,818.64	113,018.98	163,400.00	in. 165.7	in. 159.1	in. 92.6	in. 44.6	in. 68.1
365	33,300.76	30,851.65	39,351.90	45,882.90	60,891.18	in. 82.9	in. 97.4	in. 54.7	in. 49.3	in. 44.8
366	25,864.99	19,660.91	24,625.00	40,789.73	65,000.00	in. 151.7	in. 230.6	in. 164.4	in. 59.3	in. 83.3
367	282,201.00	237,176.00	301,826.00	400,265.44	357,929.00	in. 26.8	in. 50.9	in. 18.6	de. 10.6	in. 13.3
368	7,900.00	7,200.00	4,000.00	4,500.00	7,000.00	de. 11.4	de. 2.8	in. 75.0	in. 55.6	in. 12.7
369	16,454.99	13,122.16	13,704.96	15,356.39	18,000.00	in. 9.4	in. 37.2	in. 31.3	in. 17.2	in. 17.4
370	16,725.92	13,056.24	19,012.45	21,196.38	26,715.00	in. 59.7	in. 104.6	in. 40.5	in. 26.0	in. 38.1
371	25,561.58	24,700.00	32,000.00	51,200.00	48,806.90	in. 90.9	in. 97.6	in. 52.5	de. 4.7	in. 33.9
372	81,619.25	49,279.26	35,567.79	37,101.21	37,700.00	de. 53.8	de. 23.5	in. 6.0	in. 1.6	de. 21.9
373	19,415.00	18,704.00	19,429.00	21,361.90	34,798.00	in. 79.2	in. 86.0	in. 79.1	in. 62.9	in. 53.0
374	72,315.35	84,047.67	89,250.27	98,006.49	119,678.13	in. 65.5	in. 42.4	in. 34.1	in. 22.1	in. 29.1
375	24,037.42	24,353.71	21,678.59	12,394.15	9,000.00	de. 62.5	de. 63.0	de. 58.5	de. 27.3	de. 50.8
376	6,100.00	10,288.11	12,000.00	8,062.00	9,258.55	in. 51.8	de. 10.0	de. 22.8	in. 14.8	de. 1.3
377	24,609.00	23,047.00	23,546.00	17,362.00	17,934.00	de. 27.1	de. 22.2	de. 23.8	in. 3.2	de. 15.8
378	34,465.33	25,000.00	28,180.00	35,430.00	42,398.00	in. 23.0	in. 69.6	in. 50.4	in. 19.6	in. 28.1
379	51,000.00	36,373.67	35,000.00	35,000.00	40,578.54	de. 20.4	in. 11.6	in. 15.9	in. 15.9	in. 2.5
380	2,550.00	5,553.00	6,300.00	22,300.00	45,000.00	in. 166.7	in. 710.4	in. 442.1	in. 101.8	in. 168.8
381	76,979.07	68,422.00	101,830.11	105,559.62	120,000.00	in. 55.9	in. 75.2	in. 17.8	in. 13.7	in. 27.0
382	380,000.00	320,000.00	350,000.00	350,000.00	400,000.00	in. 5.3	in. 25.0	in. 14.3	in. 14.3	in. 11.1
383	190,000.00	170,000.00	175,000.00	210,000.00	220,160.87	in. 15.9	in. 29.5	in. 25.8	in. 4.8	in. 14.0
384	147,300.00	124,500.00	114,700.00	124,962.12	163,000.00	in. 10.7	in. 30.9	in. 42.1	in. 30.4	in. 20.8
385	1,800.00	1,880.00	4,200.00	3,000.00	4,200.00	in. 133.3	in. 122.8	.....	in. 40.0	in. 39.2
Total,	\$4,952,902.90	\$4,280,690.37	\$4,900,107.02	\$4,935,034.92	\$5,308,075.76	in. 7.2	in. 24.0	in. 8.3	in. 7.6	in. 8.9

INDUSTRY: MUSICAL INSTRUMENTS AND PARTS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
409	\$152,195.00	\$95,409.42	\$96,300.00	\$139,351.51	\$176,519.08	in. 16.0	in. 85.1	in. 83.3	in. 26.7	in. 33.6
410	26,720.57	25,220.00	18,780.54	12,756.82	25,000.00	de. 6.5	de. .9	in. 33.1	in. 95.9	in. 15.2
411	60,000.00	115,000.00	65,000.00	70,000.00	83,338.00	in. 38.9	de. 27.5	in. 28.2	in. 19.0	in. 5.9
412	4,770.00	3,600.00	3,700.00	4,375.00	3,800.00	de. 20.3	in. 5.6	in. 2.7	de. 13.1	de. 6.6
413	78,625.82	77,837.00	100,989.12	112,163.42	135,051.70	in. 71.8	in. 73.5	in. 33.7	in. 20.4	in. 33.8
414	2,500.00	3,500.00	3,600.00	4,000.00	4,000.00	in. 60.0	in. 14.3	in. 11.1	.....	in. 13.6
415	24,510.76	25,712.17	30,621.70	30,485.23	39,628.13	in. 61.7	in. 54.1	in. 29.4	in. 30.2	in. 31.2
416	20,000.00	20,000.00	20,000.00	30,000.00	30,000.00	in. 50.0	in. 50.0	in. 50.0	.....	in. 25.0
417	54,019.35	22,519.62	26,538.64	11,918.64	16,909.77	de. 68.7	de. 24.9	de. 36.3	in. 41.9	de. 35.9
Total.	\$423,341.50	\$388,818.21	\$365,530.00	\$415,050.62	\$514,246.68	in. 21.5	in. 32.3	in. 40.7	in. 23.9	in. 22.0

INDUSTRY: PAPER AND PAPER GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS 1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
423	\$7,879.65	\$8,078.96	\$11,098.02	\$11,905.37	\$13,646.00	in. 72.6	in. 68.8	in. 22.9	in. 14.6	in. 29.7
424	15,987.65	15,325.27	15,836.73	19,000.00	14,920.00	de. 6.7	de. 2.6	de. 5.8	de. 21.5	de. 7.9
425	50,732.38	56,973.64	49,876.28	53,229.81	52,084.34	in. 2.7	de. 8.6	in. 4.4	de. 2.1	de. 0.9
426	18,500.00	13,600.00	13,700.00	14,300.00	17,600.00	de. 4.8	in. 29.4	in. 28.5	in. 23.1	in. 12.5
427	33,600.00	30,000.00	24,400.00	33,000.00	35,000.00	in. 4.2	in. 16.7	in. 43.4	in. 6.0	in. 12.2
428	14,955.00	15,284.02	15,619.76	18,054.05	19,205.62	in. 28.4	in. 25.6	in. 22.9	in. 6.3	in. 15.5
429	27,395.34	25,660.34	26,439.72	30,166.89	41,756.88	in. 52.4	in. 62.7	in. 57.9	in. 38.4	in. 37.8
430	7,450.00	7,376.00	6,725.00	6,798.00	6,890.60	de. 7.5	de. 6.6	in. 2.5	in. 1.4	in. 2.2
431	78,600.52	70,183.30	70,183.00	*24,146.75	54,995.09	de. 30.0	de. 21.6	de. 21.6	in. 128.1	de. 7.8
432	22,747.08	19,520.14	16,872.98	15,829.15	15,372.71	de. 32.4	de. 21.3	de. 8.9	de. 2.9	de. 14.9
433	9,000.00	7,500.00	6,500.00	7,500.00	8,000.00	de. 11.1	in. 6.7	in. 23.1	in. 6.7	in. 3.9
434	12,000.00	11,000.00	11,698.00	11,921.85	11,305.62	de. 5.0	in. 3.6	de. 2.6	de. 4.4	de. 1.8
435	24,000.00	25,000.00	25,800.00	29,500.00	30,654.00	in. 27.7	in. 22.6	in. 18.8	in. 3.9	in. 13.6
436	20,800.00	18,000.00	19,736.00	20,100.00	20,427.00	de. 1.8	in. 13.5	in. 3.5	in. 1.6	in. 3.1
437	5,969.00	5,822.41	6,000.00	6,187.00	6,125.00	n. 2.6	in. 5.2	in. 2.1	de. 1.0	in. 1.7
438	3,325.00	4,200.00	3,265.00	3,285.00	2,000.00	de. 39.8	de. 52.4	de. 38.7	de. 39.1	de. 37.8
439	31,564.40	21,992.10	21,595.80	17,598.54	18,429.16	de. 41.6	de. 16.2	de. 14.6	in. 4.7	de. 17.1
440	1,007.00	4,370.00	2,750.00	2,807.48	4,150.00	in. 312.1	de. 5.0	in. 50.9	in. 46.4	in. 37.6
441	3,169.50	2,989.81	3,003.00	3,409.41	3,698.43	in. 16.7	in. 23.7	in. 23.1	in. 8.5	in. 13.7
442	4,275.50	3,577.21	4,867.11	5,227.10	7,802.96	in. 82.5	in. 118.1	in. 60.3	in. 49.3	in. 51.3
443	1,767.67	1,721.99	1,696.00	1,556.31	1,502.08	de. 15.0	de. 12.9	de. 11.4	de. 3.5	de. 8.9
444	40,000.00	40,000.00	40,000.00	40,000.00	34,525.09	de. 13.7	de. 13.7	de. 13.7	de. 13.7	de. 11.3
445	48,000.00	36,000.00	30,000.00	40,000.00	50,000.00	in. 4.2	in. 38.9	in. 66.7	in. 25.0	in. 22.5
446	8,331.19	7,500.00	8,200.00	10,600.00	12,920.00	in. 55.2	in. 72.3	in. 57.6	in. 21.8	in. 35.8
447	12,000.00	10,900.00	14,000.00	18,000.00	15,130.00	in. 26.1	n. 38.8	in. 8.1	de. 15.9	in. 8.0
448	24,600.00	21,260.00	23,720.00	24,000.00	28,667.00	in. 16.5	in. 34.8	in. 20.8	in. 19.4	in. 17.3
449	13,000.00	10,000.00	13,206.00	15,232.43	16,232.57	in. 24.9	in. 62.3	in. 22.9	in. 6.6	in. 19.9
450	18,250.00	19,500.00	23,800.00	41,345.00	32,500.00	in. 78.0	in. 66.7	in. 36.5	de. 21.4	in. 20.0
451	22,750.00	20,039.00	24,258.00	23,642.00	20,000.00	de. 12.1	de. 1.9	de. 17.5	de. 15.8	de. 9.6
452	9,000.00	5,100.00	5,700.00	7,000.00	7,000.00	de. 22.2	in. 37.2	in. 22.8	.....	in. 3.5

* In operation six (6) months only.

INDUSTRY: PAPER AND PAPER GOODS.—*Concluded.*TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
453	\$5,200.00	\$6,785.65	\$8,956.25	\$9,489.75	\$12,305.00	in. 136.6	in. 81.3	in. 37.5	in. 29.7	in. 45.1
454	16,000.00	30,000.00	31,897.76	29,000.00	29,837.61	in. 86.5	de. 0.5	de. 6.5	in. 2.9	in. 9.1
455	6,300.00	6,000.00	8,000.00	9,000.00	6,750.00	in. 7.1	in. 12.5	de. 15.6	de. 25.0	de. 6.4
Total.	\$618,156.88	\$581,260.84	\$589,400.41	\$602,831.89	\$651,522.76	in. 5.4	in. 12.1	in. 10.5	in. 8.1	in. 7.0

INDUSTRY: RUBBER GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
473	\$31,829.00	\$27,700.00	\$26,000.00	\$33,600.00	\$30,000.00	de. 5.7	in. 8.7	in. 15.4	de. 10.7	in. 0.6
474	207,475.00	226,462.00	237,068.00	214,013.00	203,476.77	de. 1.9	de. 10.1	de. 14.2	de. 4.9	de. 6.5
475	14,089.60	11,956.69	15,682.10	20,464.00	25,433.80	in. 80.5	in. 112.7	in. 62.2	in. 24.2	in. 45.0
476	498,100.00	450,044.93	642,050.72	704,038.02	728,498.58	in. 46.3	in. 61.2	in. 13.4	in. 3.5	in. 20.5
477	576,974.65	511,217.78	736,666.17	606,606.52	479,100.09	de. 17.0	de. 6.3	de. 34.8	de. 21.0	de. 17.7
478	5,130.63	7,500.00	5,013.00	5,640.00	6,700.00	in. 30.6	de. 10.6	in. 33.6	in. 18.8	in. 11.7
479	65,000.00	50,000.00	54,320.00	80,000.00	90,000.00	in. 38.5	in. 80.0	in. 65.7	in. 12.5	in. 32.6
480	26,424.21	19,275.08	21,893.10	27,236.00	31,961.25	in. 20.9	in. 65.8	in. 46.0	in. 17.3	in. 26.4
481	16,900.00	16,500.00	16,000.00	15,930.64	11,969.00	de. 29.2	de. 27.5	de. 25.2	de. 24.9	de. 22.6
482	132,165.36	105,465.91	109,831.72	109,364.56	124,175.00	de. 6.0	in. 17.7	in. 13.1	in. 13.5	in. 6.9
Total.	\$1,574,088.45	\$1,426,122.39	\$1,864,524.81	\$1,816,892.74	\$1,731,314.49	in. 10.0	in. 21.4	de. 7.1	de. 4.7	in. 2.9

INDUSTRY: SHOES.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
487	\$28,950.00	\$26,600.00	\$22,948.00	\$22,756.00	\$23,616.00	de. 18.4	de. 11.2	in. 2.9	in. 3.8	de. 5.4
488	13,500.00	14,338.92	13,743.55	14,241.15	13,825.53	in. 2.4	de. 3.6	in. 0.6	de. 2.9	de. 0.7
489	2,000.00	3,500.00	3,500.00	3,500.00	1,500.00	de. 25.0	de. 57.1	de. 57.1	de. 57.1	de. 46.4
490	20,533.77	30,000.00	30,000.00	23,000.00	20,900.55	in. 1.8	de. 30.3	de. 30.3	de. 9.1	de. 16.0
491	30,000.00	30,000.00	27,000.00	28,350.00	24,570.69	de. 18.1	de. 18.1	de. 8.1	de. 13.3	de. 12.2
Total,	\$94,983.77	\$104,438.92	\$97,191.55	\$91,847.15	\$84,412.77	de. 11.1	de. 19.2	de. 13.1	de. 8.1	de. 10.7

INDUSTRY: SILK GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
493	\$32,157.37	\$27,409.98	\$33,132.72	\$43,586.63	\$47,384.79	in. 47.3	in. 72.9	in. 43.0	in. 8.7	in. 28.9
494	34,892.15	25,448.90	36,000.00	77,137.27	70,310.00	in. 101.5	in. 176.3	in. 95.3	de. 8.9	in. 44.2
495	148,700.00	126,562.90	131,509.20	201,035.42	213,306.87	in. 43.4	in. 68.5	in. 62.2	in. 6.1	in. 29.9
496	14,500.00	18,000.00	16,000.00	15,600.00	14,998.67	in. 3.4	de. 16.7	de. 6.3	de. 3.8	de. 5.2
497	14,698.49	15,896.52	15,517.50	25,191.50	19,195.00	in. 30.6	in. 20.7	in. 23.7	de. 23.8	in. 0.6
498	15,000.00	20,000.00	20,000.00	25,000.00	26,000.00	in. 73.3	in. 30.0	in. 30.0	in. 4.0	in. 22.6
499	15,020.00	13,220.65	14,742.34	15,050.00	15,445.61	in. 2.8	in. 16.8	in. 4.8	in. 2.6	in. 5.1
500	22,510.10	15,600.00	23,000.00	28,000.00	54,361.00	in. 141.5	in. 248.5	in. 136.3	in. 94.1	in. 89.4
501	11,311.03	9,934.89	7,463.68	13,756.05	14,184.05	in. 25.4	in. 42.8	in. 90.0	in. 3.1	in. 25.2
502	14,835.55	14,017.25	15,076.90	19,706.66	26,277.55	in. 77.1	in. 87.4	in. 74.3	in. 33.3	in. 46.1
503	809,278.00	824,095.10	875,765.75	980,625.50	1,057,837.00	in. 30.7	in. 28.4	in. 20.8	in. 17.9	in. 16.3
504	87,597.48	80,000.00	80,000.00	88,224.24	91,988.72	in. 5.0	in. 15.0	in. 15.0	in. 4.3	in. 7.5
505	18,200.00	16,224.00	15,600.00	9,149.11	14,300.00	de. 21.4	de. 11.8	de. 8.3	in. 56.3	de. 2.7
506	164,679.00	136,743.56	175,221.00	199,000.00	257,430.00	in. 56.3	in. 88.3	in. 46.9	in. 29.4	in. 37.9
Total,	\$1,403,379.17	\$1,343,153.75	\$1,459,029.09	\$1,741,062.38	\$1,923,019.26	in. 37.0	in. 43.2	in. 31.8	in. 10.5	in. 22.2

INDUSTRY: SILVER AND PLATED WARE.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
515	\$126,735.00	\$118,544.16	\$129,282.16	\$145,000.00	\$133,000.00	in. 4.9	in. 12.2	in. 2.9	de. 8.2	in. 1.9
516	8,553.92	11,081.94	17,500.00	15,000.00	12,478.24	in. 116.0	in. 66.7	in. 5.6	in. 23.2	in. 30.8
517	15,459.24	14,099.18	18,230.00	22,319.90	20,670.21	in. 33.7	in. 46.6	in. 13.4	de. 7.4	in. 13.8
518	71,954.00	77,938.00	88,230.00	104,308.00	115,000.00	in. 59.8	in. 47.5	in. 30.3	in. 10.2	in. 25.7
519	42,045.97	44,578.89	38,516.90	40,462.59	49,750.37	in. 18.3	in. 11.6	in. 29.2	in. 22.9	in. 15.5
520	89,600.00	80,375.85	90,349.33	93,554.74	42,000.00	de. 53.1	de. 47.7	de. 53.5	de. 55.1	de. 46.9
521	10,765.10	9,859.27	10,642.30	11,295.56	10,038.00	de. 6.7	in. 1.8	de. 5.6	de. 11.1	de. 4.6
522	286,939.10	267,279.07	315,328.64	305,161.99	290,003.03	in. 1.1	in. 8.5	de. 8.0	de. 4.9	de. 1.0
523	63,000.00	51,598.80	52,781.57	61,387.74	56,100.00	de. 10.9	in. 8.7	in. 8.2	de. 8.6	de. 1.5
524	85,500.00	94,154.00	111,000.00	132,000.00	132,109.00	in. 54.5	in. 40.3	in. 19.0	in. 0.1	in. 19.1
525	32,000.00	25,250.85	18,514.65	22,263.85	22,603.47	de. 29.4	de. 10.5	in. 22.1	in. 1.5	de. 6.3
526	56,643.83	62,557.01	62,449.16	67,443.89	58,000.00	in. 2.3	de. 7.3	de. 7.1	de. 14.1	de. 5.6
527	56,809.00	52,589.00	53,583.45	78,200.00	82,450.00	in. 45.1	in. 56.8	in. 53.9	in. 5.4	in. 27.3
528	104,650.00	89,235.00	100,750.26	115,739.76	112,562.00	in. 7.6	in. 26.1	in. 11.7	de. 2.7	in. 7.6
529	48,305.43	44,994.30	47,076.46	49,635.97	47,826.35	de. 1.0	in. 6.3	in. 1.6	de. 3.6	in. 0.5
Total,	\$1,098,960.59	\$1,044,135.32	\$1,154,234.88	\$1,263,773.99	\$1,190,590.67	in. 8.3	in. 14.0	in. 3.1	de. 5.8	in. 3.5

INDUSTRY: WIRE AND WIRE GOODS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Averag for 5 yrs.
534	\$5,400.00	\$5,400.00	\$5,700.00	\$6,450.00	\$8,400.00	in. 55.5	in. 55.5	in. 47.4	in. 30.2	in. 30.8
535	3,100.00	1,608.67	2,000.00	2,600.00	3,130.38	in. 0.9	in. 94.6	in. 56.5	in. 20.4	in. 25.0
536	1,900.00	1,500.00	3,500.00	2,000.00	2,400.00	in. 26.3	in. 60.0	de. 31.1	in. 20.0	in. 6.2
537	18,750.00	16,797.00	17,000.00	24,000.00	35,000.00	in. 86.7	in. 108.4	in. 105.9	in. 45.8	in. 56.9
538	8,700.00	7,042.00	6,000.00	8,400.00	7,000.00	de. 19.5	de. 0.6	in. 16.7	de. 16.7	de. 5.8
539	77,118.45	74,051.71	71,071.90	87,198.35	91,736.13	in. 18.9	in. 23.9	in. 29.1	in. 5.2	in. 14.3
540	2,440.00	1,400.00	1,400.00	1,425.00	1,600.00	de. 34.4	in. 14.3	in. 14.3	in. 12.3	de. 3.3
541	122,614.46	87,735.57	115,714.00	136,116.58	130,000.00	in. 6.0	in. 48.2	in. 12.3	de. 4.5	in. 9.8
542	57,000.00	30,000.00	34,215.25	50,000.00	150,000.00	in. 163.2	in. 400.0	in. 338.4	in. 200.0	in. 133.5
543	50,000.00	53,000.00	52,000.00	50,000.00	59,939.82	in. 19.9	in. 13.1	in. 15.3	in. 19.9	in. 13.1
544	10,000.00	7,200.00	7,662.72	8,034.39	7,283.00	de. 27.1	in. 1.1	de. 4.9	de. 9.4	de. 9.4
545	16,574.11	15,175.32	20,170.64	16,207.58	23,522.56	in. 41.9	in. 55.0	in. 16.6	in. 45.1	in. 28.3
• 546	38,476.16	42,872.22	44,923.84	50,719.01	54,438.00	in. 41.5	in. 27.0	in. 21.2	in. 7.3	in. 17.6
547	1,880.00	2,000.00	2,592.00	3,400.00	4,326.00	in. 130.1	in. 116.3	in. 66.9	in. 27.2	in. 52.3
548	6,429.74	5,344.05	5,335.25	3,464.00	2,559.37	de. 60.2	de. 52.1	de. 52.0	de. 26.1	de. 44.7
549	7,500.00	6,375.00	7,280.00	6,500.00	6,560.00	de. 12.5	in. 2.9	de. 9.9	in. 0.9	de. 4.1
Total.	\$427,882.92	\$357,501.54	\$396,565.60	\$456,514.91	\$587,895.26	in. 37.4	in. 64.4	in. 48.2	in. 28.8	in. 31.0

INDUSTRY: WOOD WORKING.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
554	\$30,859.74	\$25,788.97	\$22,052.00	\$25,087.11	\$24,606.65	de. 20.3	de. 4.6	in. 11.6	de. 1.9	de. 4.1
555	19,236.17	15,721.77	18,124.70	23,090.23	22,641.82	in. 17.7	in. 44.0	in. 24.9	de. 1.9	in. 14.6
556	3,510.00	3,951.89	4,000.00	3,348.82	3,443.92	de. 1.9	de. 12.8	de. 13.9	in. 2.8	de. 5.7
557	10,000.00	9,163.00	8,100.00	4,638.93	2,500.00	de. 75.0	de. 72.7	de. 69.1	de. 46.3	de. 63.8
558	10,000.00	10,073.00	8,765.00	5,085.00	10,700.00	in. 7.0	in. 6.2	in. 22.1	in. 110.4	in. 19.9
559	2,197.65	1,836.71	23,000.00	2,375.06	3,000.00	in. 36.5	in. 63.3	de. 86.9	in. 26.3	de. 53.7
560	5,517.71	4,500.00	4,457.00	4,492.48	4,200.00	de. 23.9	de. 6.7	de. 5.8	de. 6.5	de. 9.4
561	13,570.00	16,255.39	14,911.73	11,968.46	13,000.00	de. 4.2	de. 20.0	de. 12.8	in. 8.7	de. 6.8
562	4,153.57	4,200.00	4,300.00	4,556.02	5,265.90	in. 26.8	in. 25.4	in. 22.4	in. 15.6	in. 17.1
563	21,000.00	16,672.00	12,925.09	14,344.09	18,445.52	de. 12.1	in. 10.6	in. 42.7	in. 28.6	in. 10.6
564	147,830.00	159,337.77	188,440.00	191,984.86	237,560.96	in. 60.7	in. 49.1	in. 26.1	in. 23.2	in. 28.4
565	106,872.98	99,116.92	153,422.11	168,962.81	194,546.00	in. 82.0	in. 96.3	in. 27.4	in. 15.1	in. 34.5
566	21,327.64	15,000.00	9,639.55	11,025.84	9,539.09	de. 55.3	de. 36.4	de. 1.0	de. 13.5	de. 28.3
567	24,586.44	17,996.00	15,951.73	7,161.42	7,008.40	de. 71.5	de. 61.1	de. 56.1	de. 2.1	de. 51.8
568	13,000.00	14,200.00	13,000.00	10,400.00	13,000.00	....	de. 8.5	.....	in. 25.0	in. 2.2
Total,	\$433,661.90	\$413,813.42	\$501,088.91	\$488,521.13	\$569,458.26	in. 31.3	in. 37.6	in. 13.6	in. 16.5	in. 18.3

INDUSTRY: WOOLENS AND WOOLEN MILLS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
575	\$56,000.00	\$57,500.00	\$56,000.00	\$35,194.00	\$36,433.00	de. 34.8	de. 36.5	de. 34.8	in. 3.7	de. 24.3
576	46,604.52	48,669.80	60,000.00	45,852.00	56,434.61	in. 21.1	in. 15.9	de. 5.9	in. 23.1	in. 9.6
577	8,000.00	28,700.00	36,000.00	31,430.00	39,475.00	in. 393.4	in. 37.5	in. 9.6	in. 25.6	in. 37.4
578	12,466.00	11,160.00	18,000.00	19,500.00	29,125.45	in. 133.6	in. 160.9	in. 61.8	in. 49.4	in. 61.4
579	12,075.00	14,000.00	15,525.00	17,000.00	21,550.00	in. 78.5	in. 53.9	in. 38.8	in. 26.8	in. 34.4
580	140,409.87	86,595.42	110,438.00	115,400.00	141,976.17	in. 1.1	in. 63.9	in. 28.6	in. 23.0	in. 19.3
581	13,950.00	10,120.00	11,350.00	15,600.00	18,168.02	in. 30.2	in. 79.5	in. 60.0	in. 16.5	in. 31.2
582	29,615.81	26,428.35	32,525.90	36,786.50	35,808.42	in. 20.9	in. 35.5	in. 10.1	de. 2.6	in. 11.1
583	45,000.00	37,000.00	45,000.00	51,000.00	56,600.00	in. 25.8	in. 53.0	in. 25.8	in. 11.0	in. 20.6
584	51,800.00	54,000.00	52,000.00	50,600.00	64,721.00	in. 24.9	in. 19.8	in. 24.5	in. 27.9	in. 18.6
585	36,000.00	40,000.00	50,000.00	45,000.00	42,000.00	in. 16.7	in. 5.0	de. 16.0	de. 6.7	de. 1.4
586	20,058.13	19,259.36	16,914.00	20,833.77	22,154.67	in. 10.4	in. 15.0	n. 31.0	in. 6.3	in. 11.6
587	40,001.00	61,052.00	75,580.85	65,824.63	70,000.00	in. 75.0	in. 14.6	de. 7.4	in. 6.3	in. 12.0
588	90,000.00	93,000.00	106,066.40	98,000.00	112,000.00	in. 24.4	in. 20.4	in. 5.6	in. 14.3	in. 12.2
589	42,792.84	33,088.43	43,052.00	39,975.88	42,601.49	de. .4	in. 28.7	de. 1.0	in. 6.6	in. 5.7
590	19,774.00	12,490.00	18,792.09	19,455.00	20,796.00	in. 5.3	in. 66.5	in. 10.7	in. 6.9	in. 13.8
591	91,140.06	75,670.55	96,489.79	105,895.10	113,518.90	in. 24.5	in. 50.0	in. 17.6	in. 7.2	in. 17.6
592	37,265.84	39,726.43	40,888.27	38,711.89	53,908.28	in. 44.6	in. 35.7	in. 31.8	in. 39.2	in. 28.0
593	26,412.32	23,194.60	24,733.28	25,566.50	25,260.33	de. 4.4	in. 8.9	in. 2.1	de. 1.2	in. .9
594	405,524.41	217,251.25	246,512.61	223,016.18	295,000.00	de. 27.2	in. 35.8	in. 19.7	in. 32.3	in. 6.3
595	13,145.00	9,000.00	14,500.00	10,716.29	15,600.00	in. 18.7	in. 73.3	in. 7.6	in. 45.6	in. 23.9
596	30,000.00	30,000.00	33,500.00	23,800.00	27,000.00	de. 10.0	de. 10.0	de. 19.4	in. 13.6	de. 6.4
597	17,500.00	14,319.65	13,724.26	13,093.48	15,948.56	de. 8.9	in. 11.4	in. 16.2	in. 21.8	in. 6.9
598	11,350.00	10,396.00	17,000.00	12,000.00	15,400.00	in. 35.7	in. 48.1	de. 9.4	in. 28.3	in. 16.4
599	89,933.00	92,820.00	83,265.27	49,023.77	68,500.00	de. 23.8	de. 26.2	de. 17.7	in. 39.7	de. 10.7
600	13,890.00	14,980.00	13,500.00	13,355.63	9,675.38	de. 30.3	de. 35.4	de. 28.3	de. 27.5	de. 26.0
601	40,070.24	34,595.93	40,000.00	45,000.00	43,745.99	in. 9.1	in. 26.7	in. 9.3	de. 2.8	in. 7.6
602	44,941.35	37,063.59	43,353.48	39,221.63	24,000.00	de. 46.6	de. 35.2	de. 44.6	de. 38.8	de. 36.4
603	29,000.00	27,000.00	40,000.00	25,000.00	39,000.00	in. 3.4	in. 11.1	de. 25.0	in. 20.0	de. .7
604	24,044.10	14,802.38	21,971.07	25,304.63	28,413.80	in. 18.2	in. 92.0	in. 29.3	in. 11.9	in. 24.0

INDUSTRY: WOOLEN AND WOOLEN MILLS.—*Concluded.*TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
605	\$98,746.00	\$81,453.77	\$122,142.83	\$77,245.13	\$128,589.70	in. 30.2	in. 57.8	in. 5.3	in. 66.5	in. 26.5
606	34,000.00	33,560.00	32,500.00	17,107.00	22,055.00	de. 35.1	de. 34.3	de. 32.1	in. 28.9	de. 20.8
607	12,000.00	12,190.00	17,500.00	11,000.00	13,648.00	in. 13.7	in. 11.5	de. 22.0	in. 24.0	in. 2.9
608	35,000.00	36,800.00	42,000.00	37,000.00	40,927.00	in. 16.6	in. 11.2	de. 2.5	in. 10.6	in. 6.7
609	13,688.76	13,700.00	18,500.00	17,549.68	19,200.00	in. 40.3	in. 40.1	in. 3.8	in. 9.4	in. 16.2
Total,	\$ 1,732,198.25	\$ 1,451,497.51	\$ 1,709,325.10	\$ 1,517,058.69	\$ 1,800,294.77	in. 3.9	in. 24.0	in. 5.3	in. 18.7	in. 9.6

INDUSTRY: MISCELLANEOUS.

TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
622	\$7,666.10	\$3,914.00	\$7,150.53	\$8,267.88	\$11,636.69	in. 51.8	in. 197.3	in. 62.7	in. 40.7	in. 50.6
623	14,192.80	14,097.00	18,707.00	19,023.13	18,489.09	in. 30.3	in. 31.1	de. 1.2	de. 2.8	in. 9.4
624	7,800.00	8,320.67	8,919.93	9,878.14	9,500.00	in. 21.8	in. 14.2	in. 6.5	de. 3.8	in. 6.8
625	13,000.00	14,000.00	12,000.00	8,145.09	9,622.36	de. 25.9	de. 31.2	de. 19.8	in. 18.1	de. 15.2
626	1,856.43	1,184.22	1,663.91	1,645.97	1,950.00	in. 5.0	in. 64.7	in. 17.2	in. 18.5	in. 17.5
627	15,784.41	13,864.45	15,642.65	15,536.24	17,945.56	in. 13.7	in. 29.4	in. 14.7	in. 15.5	in. 13.9
628	2,964.80	3,665.80	15,658.72	13,266.60	6,776.82	in. 128.6	in. 84.8	de. 56.7	de. 48.9	de. 20.0
629	10,931.80	12,455.95	11,602.00	12,000.00	12,480.00	in. 14.2	in. 0.2	in. 7.6	in. 4.0	in. 4.9
630	6,020.41	6,086.00	6,136.00	6,084.00	5,668.00	de. 5.8	de. 6.9	de. 7.6	de. 6.8	de. 5.5
631	28,600.00	29,328.00	29,640.00	37,700.00	30,203.68	in. 5.6	in. 2.9	in. 1.9	de. 19.9	de. 2.9
632	3,850.00	3,900.00	4,500.00	5,000.00	7,400.00	in. 92.2	in. 89.7	in. 64.4	in. 48.0	in. 50.1
633	14,440.00	15,390.00	16,700.00	16,450.00	18,000.00	in. 23.9	in. 16.9	in. 7.8	in. 9.4	in. 11.1
634	118,245.00	100,269.81	120,000.00	109,883.75	119,462.36	in. 1.0	in. 19.1	de. 0.4	in. 8.7	in. 5.2
635	10,000.00	9,768.00	17,000.00	15,300.00	16,000.00	in. 60.0	in. 63.8	de. 5.9	in. 4.6	in. 17.5
636	25,620.07	26,000.00	31,200.00	25,480.00	28,954.17	in. 13.0	in. 11.4	de. 7.2	in. 13.6	in. 5.5
637	8,146.57	5,152.00	5,252.37	7,369.40	7,455.67	de. 8.4	in. 44.7	in. 41.9	in. 1.2	in. 11.7
638	21,528.12	19,500.00	22,665.64	17,437.96	24,394.74	in. 13.3	in. 25.1	in. 7.6	in. 39.9	in. 15.6
639	4,285.00	3,475.45	1,769.00	4,320.48	4,465.00	in. 4.2	in. 28.5	in. 152.4	in. 3.3	in. 21.9
640	7,266.00	8,000.00	8,000.00	9,500.00	11,000.00	in. 51.4	in. 37.5	in. 37.5	in. 15.7	in. 25.7
641	27,858.57	28,335.57	32,403.62	34,623.84	29,990.00	in. 7.6	in. 5.8	de. 7.4	de. 13.4	de. 2.1
642	12,000.00	11,000.00	16,000.00	19,000.00	21,500.00	in. 79.2	in. 95.4	in. 34.4	in. 13.1	in. 35.2
643	31,042.48	29,917.71	30,878.55	32,919.25	35,290.00	in. 13.7	in. 17.9	in. 14.2	in. 7.2	in. 10.2
644	12,222.45	11,494.09	11,278.44	13,321.91	13,181.00	in. 7.8	in. 14.7	in. 17.7	de. 1.0	in. 7.2
645	60,500.00	62,500.00	67,600.00	72,500.00	71,396.45	in. 18.0	in. 14.2	in. 5.6	de. 1.5	in. 6.7
646	15,000.00	15,000.00	14,100.00	15,000.00	16,000.00	in. 6.7	in. 6.7	in. 13.5	in. 6.7	in. 6.5
647	9,000.00	9,000.00	9,000.00	12,100.00	13,413.00	in. 49.0	in. 49.0	in. 49.0	in. 19.8	in. 27.7
648	33,380.18	28,571.74	29,573.22	28,872.01	35,563.42	in. 6.5	in. 24.5	in. 20.3	in. 23.2	in. 14.0
649	5,908.14	5,825.41	6,241.76	6,644.48	6,632.00	in. 12.2	in. 13.8	in. 6.2	de. 0.2	in. 6.1
650	14,820.52	11,811.75	11,800.00	24,057.25	12,818.00	de. 13.5	in. 8.5	in. 8.6	de. 46.3	de. 14.9
651	10,963.00	9,000.00	11,200.00	12,750.00	12,600.00	in. 14.9	in. 40.0	in. 12.5	de. 1.2	in. 11.5

INDUSTRY: MISCELLANEOUS.—*Concluded.*TABLE II. SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS
1896 TO 1900 INCLUSIVE.

Schedule number.	Amount paid in wages during year ending in					Per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
	1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
652	\$14,000.00	\$15,200.00	\$22,000.00	\$23,375.00	\$22,000.00	in. 57.1	in. 44.7	.....	de. 5.9	in. 13.9
653	10,000.00	10,114.00	10,500.00	8,500.00	9,000.00	de. 10.0	de. 11.0	de. 14.3	in. 5.9	de. 6.5
654	19,500.00	24,500.00	26,000.00	28,765.00	28,000.00	in. 43.6	in. 14.5	in. 7.7	de. 2.6	in. 10.4
655	20,925.37	17,713.70	28,262.40	31,262.91	33,634.00	in. 60.7	in. 89.9	in. 19.0	in. 7.6	in. 27.6
656	100,000.00	85,000.00	84,507.42	121,220.00	159,181.00	in. 59.2	in. 87.3	in. 88.3	in. 31.3	in. 44.7
657	82,964.48	75,000.00	121,019.70	75,000.00	119,183.35	in. 43.7	in. 58.9	de. 1.5	in. 58.9	in. 25.9
658	5,500.00	6,200.00	7,000.00	7,200.00	6,700.00	in. 21.8	in. 8.1	de. 4.3	de. 6.9	in. 2.7
659	13,000.00	9,100.00	9,200.00	12,500.00	15,000.00	in. 15.4	in. 64.8	in. 63.0	in. 20.0	in. 27.5
660	1,500.00	1,312.40	1,372.39	1,362.38	1,203.41	de. 19.8	de. 8.3	de. 12.3	de. 11.7	de. 10.8
661	3,950.00	3,741.86	3,650.00	3,698.00	3,896.07	de. 1.4	in. 4.1	in. 6.7	in. 5.4	in. 2.9
662	75,187.86	65,650.00	60,000.00	57,223.53	63,314.00	de. 15.7	de. 3.5	in. 5.5	in. 10.6	de. 1.5
663	64,000.00	64,171.48	65,000.00	72,410.58	80,000.00	in. 25.0	in. 24.7	in. 23.1	in. 10.5	in. 15.7
664	223,000.00	213,000.00	219,000.00	253,000.00	273,967.38	in. 22.8	in. 28.6	in. 25.1	in. 8.3	in. 15.9
665	1,560.00	1,350.00	1,050.00	1,100.00	1,144.00	de. 26.7	de. 15.2	in. 8.9	in. 0.4	de. 7.8
666	9,600.00	7,200.00	8,500.00	8,500.00	10,185.89	in. 6.1	in. 41.5	in. 19.8	in. 19.8	in. 15.8
667	14,706.00	19,862.00	27,073.50	30,104.05	35,000.00	in. 144.8	in. 76.2	in. 29.3	in. 16.2	in. 38.0
668	3,927.63	3,591.77	4,193.12	3,257.49	3,268.56	de. 16.8	de. 8.9	de. 22.0	in. 0.3	de. 10.4
669	2,148.55	2,083.00	1,968.14	1,746.04	2,063.00	de. 4.0	de. 0.9	in. 4.8	in. 18.1	in. 3.2
670	18,200.00	15,363.20	14,139.88	7,962.17	10,000.00	de. 44.4	de. 34.9	de. 29.3	in. 25.6	de. 23.8
671	4,200.00	4,500.00	6,000.00	5,216.98	5,919.54	in. 40.9	in. 31.5	de. 1.3	in. 13.4	in. 14.5
672	21,600.00	26,000.00	13,500.00	3,249.64	1,639.15	de. 92.4	de. 93.7	de. 87.9	de. 49.5	de. 87.6
673	8,000.00	6,623.28	11,871.00	24,913.39	34,527.87	in. 331.6	in. 421.3	in. 106.6	in. 38.6	in. 100.9
674	10,906.11	11,194.44	8,265.41	7,474.53	8,411.00	de. 22.9	de. 24.8	in. 1.8	in. 12.5	de. 9.1
675	9,261.45	8,638.69	9,637.20	10,965.98	12,896.18	in. 39.2	in. 49.2	in. 33.8	in. 17.6	in. 25.4
Total,	\$1,292,530.30	\$1,217,917.44	\$1,357,993.50	\$1,414,085.05	\$1,569,922.41	in. 21.5	in. 29.0	in. 15.6	in. 11.0	in. 14.6

SUMMARY.

SHOWING COMPARATIVE PERCENTAGE OF INCREASE OR DECREASE IN WAGES PAID BY SAME ESTABLISHMENTS 1896 TO 1900 INCLUSIVE.

INDUSTRY.	Number of es- tablishments considered.	Amount paid in wages during year ending in					Average per cent. increase or decrease in amount paid in wages during fiscal year ending in 1900 compared with				
		1896.	1897.	1898.	1899.	1900.	1896.	1897.	1898.	1899.	Average for 5 yrs.
Brass and Brass Goods,	58	\$ 6,742,063.42	\$ 6,145,719.20	\$ 7,331,757.05	\$ 7,988,094.78	\$ 8,686,852.99	in. 28.8	in. 41.3	in. 18.5	in. 8.7	in. 17.7
Carriages and Carriage Parts,	11	364,007.24	327,666.88	342,839.04	361,479.79	376,210.85	in. 3.4	in. 14.8	in. 9.7	in. 4.1	in. 6.1
Corsets,	10	1,450,626.44	1,409,195.73	1,551,850.80	1,571,879.26	1,582,075.89	in. 9.1	in. 12.3	in. 1.9	in. 0.6	in. 4.6
Cotton Goods,	21	806,330.24	722,421.36	842,038.65	908,946.29	961,462.34	in. 19.2	in. 33.1	in. 14.2	in. 5.8	in. 13.3
Cotton Mills,	20	2,027,857.23	1,827,268.80	2,078,751.64	2,016,784.49	2,212,537.57	in. 9.1	in. 16.6	in. 6.4	in. 9.7	in. 8.1
Cutlery and Tools,	24	632,821.15	506,745.02	603,324.08	618,841.47	717,765.28	in. 13.4	in. 41.6	in. 19.0	in. 16.0	in. 16.5
General Hardware,	26	3,261,245.39	2,759,460.43	2,965,081.07	3,486,375.73	3,890,651.39	in. 19.3	in. 41.0	in. 31.2	in. 11.6	in. 18.9
Hats and Caps,	17	820,437.80	764,500.36	777,095.16	856,799.41	892,792.83	in. 8.8	in. 16.8	in. 14.9	in. 4.2	in. 8.6
Hosiery and Knit Goods,	17	1,063,884.97	848,695.16	886,948.32	1,014,608.55	1,089,478.24	in. 2.4	in. 28.4	in. 24.8	in. 7.4	in. 11.2
Iron and Iron Foundries,	33	1,622,557.62	1,469,304.91	1,593,279.00	1,768,076.74	2,102,913.07	in. 29.6	in. 43.1	in. 32.0	in. 19.0	in. 22.9
Leather Goods,	11	214,083.58	251,170.10	243,342.42	218,707.73	222,152.85	in. 17.8	in. 0.4	in. 3.6	in. 15.3	in. 6.9
Machine Shops,	60	4,953,902.00	4,280,690.37	4,909,107.02	4,925,034.92	5,388,075.76	in. 7.2	in. 24.0	in. 8.3	in. 7.6	in. 8.9
Musical Instruments and Parts,	9	423,341.50	388,818.21	395,530.00	413,950.69	442,246.68	in. 21.5	in. 32.3	in. 49.7	in. 23.9	in. 22.0
Paper and Paper Goods,	33	618,156.88	589,400.41	603,189.00	603,189.00	611,522.76	in. 5.4	in. 12.1	in. 10.5	in. 8.1	in. 7.0
Rubber Goods,	10	1,574,688.45	1,426,122.39	1,864,524.81	1,816,692.74	1,731,344.49	in. 10.6	in. 21.4	de. 7.1	de. 4.7	in. 2.9
Shoes,	5	94,983.77	104,438.92	97,191.55	91,847.15	84,412.77	de. 11.1	de. 19.2	de. 13.1	de. 8.1	de. 10.7
Silk Goods,	14	1,403,379.17	1,343,153.75	1,459,069.99	1,741,662.38	1,923,019.20	in. 37.0	in. 43.2	in. 31.8	in. 10.5	in. 22.2
Silver and Plated Ware,	15	1,098,660.59	1,044,135.32	1,154,234.88	1,203,773.99	1,190,590.67	in. 8.3	in. 14.0	in. 3.1	de. 3.5	in. 3.5
Wire and Wire Goods,	10	427,682.62	357,501.54	396,155.60	456,514.91	597,695.26	in. 37.4	in. 64.4	in. 46.2	in. 28.8	in. 34.0
Wood-Working,	15	433,661.90	413,813.42	501,088.91	468,521.13	599,456.26	in. 31.3	in. 37.6	in. 13.6	in. 16.5	in. 16.3
Woolens and Woolen Mills,	35	1,734,198.25	1,451,497.51	1,709,325.10	1,517,058.69	1,800,294.77	in. 3.9	in. 24.0	in. 5.3	in. 18.7	in. 9.6
Miscellaneous,	54	1,292,530.30	1,217,917.44	1,357,993.50	1,414,085.05	1,509,922.41	in. 21.5	in. 29.0	in. 15.6	in. 11.0	in. 14.6
Totals,	514	\$ 33,958,001.71	\$ 20,711,547.56	\$ 33,605,299.00	\$ 35,553,357.71	\$ 38,695,646.39	in. 17.1	in. 30.2	in. 15.1	in. 8.8	in. 13.4

INDUSTRIAL STATISTICS.

ANALYSIS BY INDUSTRIES.

It is the purpose to present in this analysis the results secured in the investigation made by the Bureau concerning industrial conditions throughout the state, in so far as they apply to the various manufacturing interests and to the interest also of employer and employee. It should be stated here that this chapter will be devoted to the data contained in Tables I and II of the report, which may be found on the pages immediately preceding it, and to the "Recapitulation" and "Summary" to be seen on pages 55 and 81.

The progress and improvement of industrial and commercial conditions in Connecticut during the period since the business depression that swept over the State in 1893, has been marked. The deductions to be drawn from the figures obtained, covering the interval between and including the years 1896 and 1900, show conclusively that the various manufacturing industries are at present in a vigorous and flourishing condition. The subject is here treated impartially, and the results given are reached by a clear method of calculation. The analysis follows:

BRASS AND BRASS GOODS.

There were seventy-six establishments engaged in the manufacture of goods composed wholly or in part of brass which reported to the Bureau. The average number of persons employed by them during the fiscal year 1900 was 21,137, and the average number of days actually in operation was 301.7. The amount paid in wages to their employes by these various establishments was \$10,734,172.82, and the reported gross value of product was \$60,749,035.54. The average annual earnings are shown to have been \$507.84 per individual. This gives an average daily wage

rate of \$1.68. The average labor cost was 17.7 per cent. of the gross value of product. But fifty-eight of these establishments are considered in the tabulation covering the five-year period, and the figures for these show that the amount paid in wages in the fiscal year ending in 1900 was 8.7 per cent. greater than was disbursed during the preceding year, 13.2 per cent. more than the average for the two preceding years, 21.4 per cent. larger than was the average amount disbursed by the same establishments during the preceding three years, 23.2 per cent. increase over the average amount paid out during the preceding four years, and 17.7 per cent. more than the average for the five years ending in and including the year 1900. The percentage of increase or decrease in amount paid in wages by identical establishments, applying to each of the five years considered, will be found in the Tables.

CARRIAGES AND CARRIAGE PARTS.

Twelve establishments in this industry reported 566 persons as being the average number employed during the fiscal year. The average number of days in operation was 305.5. The wages paid during the year were \$387,270.85, and the value of the manufactured product was \$996,932.70. The average annual earnings were \$684.22, and the average daily wage rate was \$2.24, the labor cost being 38.8 per cent. of the value of product. The reports from eleven of these establishments show that the amount paid in wages during the fiscal year was 4.1 per cent. more than in 1899, 6.8 per cent. greater than was the average amount disbursed during the years 1898 and 1899, 9.4 per cent. larger than was the average for the three years preceding the year 1900, 7.8 per cent. more than was the average amount paid out during the four preceding years, and 6.1 per cent. greater than was the average amount disbursed during the period of five years, the fiscal year just closed included.

CORSETS.

Eleven manufacturers of corsets made reports to the Bureau. These show 4,631 persons as being the average number employed

during the fiscal year ending in 1900. The average number of days employed was 294.7. The amount paid by them in wages was \$1,583,575.89, and the gross value of the goods manufactured was \$5,046,172.76. The average annual earnings per person, therefore, was \$341.95, the average daily wage rate being \$1.16. The labor cost was 31.4 per cent. of the value of product. But ten of these establishments are considered in the tabulation covering the five-year period, and these show an increase of .6 per cent. in amount paid by them in wages in 1900 over the amount disbursed in 1899, 1.3 per cent. more in 1900 than was the average during the two preceding years, 4.7 per cent. greater than the average for three preceding years, 5.8 per cent. larger than was the average for the four years preceding, and 4.6 per cent. more than the average for the entire five-year period.

COTTON GOODS.

Examination of the reports from twenty-nine establishments engaged in the manufacture of cotton goods shows that 3,641 persons was the average number employed during the fiscal year ending in 1900, and that the average days in operation during that period was 302.5. The amount paid in wages was \$1,221,444.83 or \$335.47 per person per year, and a daily wage rate of \$1.11. The value of product manufactured during the year was \$6,862,781.35, the labor cost being 17.8 per cent. of the gross product value. Only twenty-one establishments are shown in making the comparison of wages paid during the five-year period; these show that the amount paid on wage account in 1900 was 5.8 per cent. more than was paid on the same account and by the same establishments in 1899, 9.8 per cent. larger than was the average amount paid during the two preceding years, 16.6 per cent. greater than the average for the three preceding years, 17.3 per cent. more than the average during the four years antedating the year 1900, and an increase of 13.3 per cent. over the average amount paid out during the entire period.

COTTON MILLS.

The reports from the twenty-seven cotton mills included in the tabulation show that an average of 8,637 operatives were employed during the fiscal year ending in 1900. The average number of days that they were in operation during the year was 299.6. The amount paid out in wages was \$2,764,337; the average annual earnings, therefore, being \$320.06 per employe; and the average daily wage rate was \$1.07. The proportion of the value of product which labor received was 32.6 per cent.

In the computation for the five years covered by the inquiry, twenty cotton mills only were considered. This number of identical establishments shows that the amount paid by them in wages during the fiscal year closing in 1900 was 8.1 per cent. more than was the average amount disbursed during the period of five years, including the fiscal year last past, 10.3 per cent. greater than was the average amount paid out during the preceding four years, 10.8 per cent. larger than was the average for the three years preceding, 8 per cent. more than the average for the two last years, and an increase over the amount disbursed in 1899 of 9.7 per cent.

CUTLERY AND TOOLS.

Thirty-seven establishments engaged in the manufacture of this product were included in the compilation. These had an average of 2,985 persons in their employ in the year 1900. The workers were employed an average of 299.3 days during the year, and received from their employers \$1,372,799.26 in wages. The average annual earnings per employe were \$459.90, and the average daily wage rate \$1.54. The ratio of labor cost to value of product in this industry was 42.5 per cent. Twenty-four of these establishments were considered in the Tables referring to the payment in wages for the years 1896 to 1900, inclusive, and the figures show that the amount paid out in wages in 1900 was 16.5 per cent. more than was the average amount disbursed by the same establishments during the entire period of five years, 23.3 per cent. greater than was the average amount paid out

during the four preceding years, that they increased 24.3 per cent. over the average for the three preceding years, 17.5 per cent. over the average for the two years preceding, and 16 per cent. more than was paid out in 1899.

GENERAL HARDWARE.

The number of establishments classified under this head was thirty-five. They had, during the year closing in 1900, an average of 9,440 persons in their employ, who were engaged an average of 300.4 days during the year, and to whom was paid the sum of \$4,416,527.94 in wages during the period mentioned. The average annual earnings per person were \$467.85, and the average daily wage rate was \$1.56. The value of the production of these establishments was \$12,642,956.53, the proportion which was paid to labor was, therefore, 34.9 per cent. of the product value. But twenty-six of these establishments were considered in the inquiry covering the five-year period. These paid 18.9 per cent. more in wages in the year 1900 than was the average amount paid by them during the whole five years considered, 24.8 per cent. more than was the average amount paid out during the four preceding years, 26.7 per cent. larger than during the three preceding years, 20.6 per cent. greater than was disbursed during the two preceding years, and in 1900 the amount paid out in wages exceeded the sum disbursed by the same establishments in 1899, 11.6 per cent.

HATS AND CAPS.

In the hat and cap industry twenty-three establishments reported having had an average of 2,493 persons in their employ during the fiscal year ending in 1900. The average time they were employed during the year was 282.1 days. The amount paid to them in wages was \$1,226,981.00, or \$492.17 per person per year. The average daily wage rate, therefore, was \$1.74. The proportion of product value which was paid to labor was 31.2 per cent.

Seventeen of these establishments were considered in connection with the amount of wages paid during the five-year

period, and the data secured shows that while the sum paid in wages in the year 1900 exceeded the amount disbursed by the same establishments in 1899 but 4.2 per cent., the amount paid out in the former year was 9.3 per cent. more than was the average amount disbursed during the two preceding years, 11.7 per cent. greater than was the average for the three years preceding, 10.9 per cent. larger than was the average for the four years preceding, and 8.9 per cent. more than was the average for the entire period covered by the inquiry.

HOSIERY AND KNIT GOODS.

The number of manufacturers of hosiery and knit goods which made reports to the Bureau covering the item of "value of product" was twenty-three. They reported 3,281 as being the average number of persons employed during the fiscal year ending in 1900, and that 294.3 days was the average number in operation during the year. The amount reported as having been paid in wages during the year was \$1,168,680.78, hence the average yearly earnings were \$356.20 per employe, and the average daily wage rate was \$1.21. The labor cost was 26.4 per cent. of the product value.

Of the above number of establishments, seventeen only are considered among those from which data was obtainable with reference to the wage account for the years 1896-1900. The figures secured from these show that the increase in amount paid by them in wages in 1900 was 11.2 per cent. more than was the average amount paid out during the five years ending in and including 1900, 14.4 per cent. greater than was the average for the years 1896-1899, 19.1 per cent. larger than the average for the years 1897-1899, 14.9 per cent. more than was the average for the two years 1898-9, and that the increase in 1900 over 1899 was 7.4 per cent.

IRON AND IRON FOUNDRIES.

The forty establishments engaged in the manufacture of goods from iron and as iron foundries report that the average number of persons employed by them during the fiscal year 1900 was

4,774. These men were actually employed an average of 301.2 days during the year. The sum of \$2,543,649.69 was paid to these employes in wages, an average of \$532.81 per person per year, and an average wage rate of \$1.77 per day. The proportion of the value of product which was paid to labor was 34.6 per cent.

Thirty-three of the above are included in the tabulation referring to average wages paid, and the reports from them adduce the result that the amount paid by them in wages in the year 1900 was 22.9 per cent. more than was the average sum disbursed during the five years considered, 30.3 per cent. more than during the four years preceding, 30.6 per cent. larger than was the average amount paid out during the three preceding years, 25.1 per cent. greater than the average during the years 1898 and 1899, and 19 per cent. more than in the last named year.

LEATHER GOODS.

Establishments to the number of twelve are considered, having had an average of 600 persons employed during the fiscal year, and having been in operation an average of 307.3 days during that period. The amount paid in wages to the employes was \$298,429.05, the average annual earnings, therefore, being \$493.38 per employe, and the daily wage rate \$1.62. Eleven and nine-tenths per cent. of the gross value of product was paid to labor.

Eleven of the establishments referred to above are considered in Table II, and they paid 15.3 per cent. more in wages in the year 1900 than was paid by them during the corresponding period in 1899, 9.1 per cent. more than was the average amount paid out on the same account during the period of two years preceding, 6.1 per cent. more than was the average for three preceding years, 8.8 per cent. greater than the average shown for the four years preceding, and the amount disbursed in 1900 was 6.9 per cent. larger than was the average for the entire five years covered by the investigation.

MACHINE SHOPS.

Included in the compilation are eighty-three establishments classified under the head of machine shops. The average number of persons employed by them in the year 1900 was 12,081. The average time which the workers were employed during the year was 299.6 days. The amount paid to them in wages during the interval was \$6,913,232.46, or \$572.24 per year per employe. The daily wage rate was \$1.91, and the proportion of product value which was paid to labor was 35.3 per cent.

Sixty of the above concerns referred to are included in the presentation concerning average amount of wages paid during the period of five years last past. The comparisons made show that there was an increase of 7.6 per cent. in the amount disbursed as wages in 1900 over the sum distributed by the same establishments in 1899, and 7.9 per cent. more than was the average amount paid out during the years 1898 and 1899, while the increase in 1900 over the average for the three preceding years was 12.8 per cent., and 11.3 per cent. increase over the average amount disbursed during the four preceding years, the amount paid out in 1900 being 8.9 per cent. greater than was the average for the five year period up to and including the latter year.

MUSICAL INSTRUMENTS AND PARTS.

Fourteen establishments representing the manufacture of musical instruments or the parts entering into their construction made reports to the Bureau. The average number of persons employed by them during the fiscal year 1900 was stated to have been 1,949. The average time employed during the year was 299 days. In wages \$939,704.47 were paid out to their employes. This was an average annual earning of \$482.15 per person, and a daily wage rate of \$1.61. Twenty-five and eight-tenths per cent. of the gross value of product was paid to labor.

Nine only of these fourteen are included in the table relating to wage account for the five-year period. The amount paid out

in wages by these nine concerns during the fiscal year 1900 was 22 per cent. more than was disbursed by them during the five years included in the inquiry, 29.1 per cent. larger than was the average amount paid out during the years 1896-1899, inclusive; 31.9 per cent. greater than was the average for the years 1897-1899, inclusive; 31.8 per cent. more than was the average for the two years 1898-9, and an increase over the amount paid out in 1899 of 23.9 per cent.

PAPER AND PAPER GOODS.

The fifty establishments engaged in the manufacture of paper or its product, which are considered in the compilation, report 2,974 persons as being the average number employed during the fiscal year closing in 1900, 291.3 days being the average number that they were actually employed. The sum of \$1,248,882.33 was distributed among their employes as wages, an annual average per person of \$419.93, and an average daily wage rate of \$1.44. The wage earners received 22.3 per cent. of the value of the manufactured product.

Information from but thirty-three of these fifty establishments is at hand for the purpose of comparison of amounts paid in wages during the period considered in Table II.

The computation shows that these thirty-three firms, corporations, or individuals, distributed as wages among their employes during the fiscal year 1900, 8.1 per cent. more money than was paid by them on the same account during the corresponding period of 1899, 9.3 per cent. more than was the average amount paid by them for the same purpose during the two preceding years, 10.2 per cent. greater than for the three years preceding, 9 per cent. more than was the average for the four previous years, and 7 per cent. more than was the average for the entire period of five years.

RUBBER GOODS.

Fourteen manufacturers of goods composed of rubber report that 5,520 was the average number of persons employed by them during the fiscal year 1900, and that the sum of \$2,535,253.58

in wages was distributed among their employes during that period. The average time of employment during the year was 279.5 days, thus making the average yearly earnings \$459.29 per employe, and the average daily wage rate \$1.64; the wage earners receiving 13.2 per cent. of the value of goods produced.

Ten of the fourteen are exhibited in the calculation of average wages paid during the five years considered. It appears that while the sum paid in wages during the fiscal year 1900 was 4.7 per cent. less than was the amount disbursed during the corresponding period in 1899, and that the decrease was 5.9 per cent. from the average amount paid out during the years 1898 and 1899, yet the amount disbursed in wages in 1900 was 1.7 per cent. more than was the average amount paid out by the identical establishments during the years 1897, 1898, and 1899, 3.6 per cent. greater than was the average amount distributed during the years 1896, 1897, 1898, and 1899, and 2.9 per cent. more than was the average for the five-year period ending in and including the year 1900.

SHOES.

The manufacturers of shoes which reported were six in number. These show 251 persons as being the average number employed during the fiscal year ending in 1900. Two hundred and seventy-eight and two-tenths days was the reported average time in operation, and \$87,537.77 was the amount paid in wages during the year. The average yearly earnings, therefore, were \$348.76, and the daily wage rate \$1.25. The proportion which labor received of the gross value of manufactured products was 29.9 per cent.

Data from five of these establishments was available for use in the calculation as to average wages paid during the period considered in the compilation, and a decrease is shown in each of the five periods. The amount paid in wages by these several concerns was 10.7 per cent. less in 1900 than was the average for the entire period of five years ending in and including that year, 13.1 per cent. less than was the average during the four

previous years, 13.7 per cent. less than the average for the three preceding years, 10.7 per cent. less than was the average for the years 1898 and 1899, and 8.1 per cent. less than was paid out in the single year of 1899.

SILK GOODS.

Twenty-two establishments engaged in the production of silk and silk goods made reports which are presented in Table I. These show 6,181 persons as being the average number employed by the various concerns during the fiscal year ending in 1900. These firms were in operation an average of 302 days during the year. The employes received during that period the sum of \$2,261,793.64 in wages. The average earnings, therefore, were \$365.93 per person, and the average daily wage rate \$1.21. The proportion of product value which was paid to labor was 19.4 per cent. Among these twenty-two establishments there were but fourteen from which the necessary material was available for use in the calculation regarding the average amounts disbursed as wages during the period included in the compilation contained in Table II. The calculations in connection with this subject show that these fourteen concerns paid to their employes 10.5 per cent. more in wages during the fiscal year ending in 1900 than did the identical firms in the year 1899; 20.2 per cent. more than was the average amount disbursed by them on the wage account during the two years preceding the year 1900, 27 per cent. more than was the average amount paid out during the three years preceding the last named, 29.4 per cent. greater than was the average amount disbursed during the four preceding years, and the sum paid out in 1900 increased over the average amount disbursed during the five years included in the compilation by 22.2 per cent.

SILVER AND PLATED WARE.

Nineteen manufacturers of silver and plated ware employed an average of 2,986 persons during the fiscal year ending in 1900. The average time which they were actually engaged during the year was 284.6 days; \$1,364,826.11 was the amount

paid out in wages, an average per employe of \$457.08 per year. The average daily wage rate was \$1.61, and 24.3 per cent. of the total value of product was paid to labor.

The data from but fifteen of these concerns were at hand for comparison of wages paid during the five years covered by the inquiry, and these figures develop the interesting information that while the amount paid by them in wages in the year 1900 was 3.5 per cent. more than was the average amount during the five-year period, 4.4 per cent. greater than four years preceding, and 3.2 per cent. larger than was the average amount disbursed during the three years last preceding; there was a decrease of 1.5 per cent. in amount of wages paid in 1900-as compared with the average amount paid out during the years 1898 and 1899, and the amount paid out in the year 1900 was 5.8 per cent. less than was disbursed by the same firms in the year 1899.

WIRE AND WIRE GOODS.

Twenty establishments engaged in the manufacture of wire and wire goods reported that 1,490 was the average number of persons employed by them during the fiscal year 1900, and the average time during which these persons were employed during the year was 295.6 days. The amount paid in wages to the employes during the year was \$652,069.28, or \$437.63 per person. One dollar and forty-eight cents per day was the average wage rate, and 18.9 per cent. of the commercial value of product was paid to labor.

Sixteen of these concerns paid in wages to their employes during the fiscal year ending in 1900, 31 per cent. more than was the average amount disbursed during the five years included in the tabulation, 43.5 per cent. more than was the average amount paid out during the four years up to and including 1899, 45.7 greater than was the average sum disbursed during the three years preceding the year 1900, 37.8 per cent. more than was the average amount paid out during the years 1898 and 1899, and the amount disbursed as wages in 1900 increased over the sum paid out in 1899, 28.8 per cent.

WOOD WORKING.

Twenty-one wood-working establishments report having had an average of 1,263 persons in their employ during the year 1900. The average time they were employed during the year was 302.6 days; \$630,740.14 was the sum paid to the wage earners during the year, an average of \$499.40 per employe; \$1.65 being the average daily wage rate. The proportion of the product value which was paid to labor was 34.2 per cent.

The data from but fifteen of these twenty-one firms were available for use in Table II, and the figures from these show an increase of 16.5 per cent. in wages paid during the fiscal year 1900 over the corresponding period of the year previous; 15.1 per cent. over the average amount paid out during the two preceding years, 21.7 per cent. more than was the average for the three preceding years, 24 per cent. greater than was the average for the four years preceding, and 18.3 per cent. greater than was the average for the term of five years, including the fiscal year last past.

WOOLENS AND WOOLEN MILLS.

Forty-seven manufacturers of woolens made reports to the Bureau. The average number of persons employed by them during the fiscal year 1900 was 6,866. The average time during which they were actually engaged through the year was 296.6 days. The sum paid to them in wages was \$2,468,309.93, or an average per employe of \$359.50 per year, and an average daily wage rate of \$1.21. Nineteen and eight-tenths per cent. of the total value of product was paid on the labor account.

The thirty-five establishments included in the tabulation applying to average wages paid during the five years up to and including the year 1900 paid 18.7 per cent. more in wages to their employes in the year named than was distributed during the preceding year, 11.6 per cent. more than was the average amount disbursed during the two years preceding, 15.5 per cent. greater than was the average amount paid out during the three preceding years, 12.3 per cent. more than was the average for four years

ending in and including the year 1899, and the amount paid out in 1900 was 9.6 per cent. over the average sum disbursed during the whole period of five years last past.

MISCELLANEOUS.

Ninety-one concerns are classified as miscellaneous industries employing an average of 5,036 hands during the fiscal year 1900. The average time employed during the year being 291.7 days. The average earnings were \$467.31 per year, and the average daily wage rate \$1.60. The proportion of value of product paid to labor was 23.5 per cent. Of the above number of establishments fifty-four only are given in Table II. The figures show an increase of 11 per cent. in amount paid in wages in 1900 over the sum disbursed by the same concerns in 1899; 13.3 per cent. more was paid by them in the last fiscal year than was the average amount disbursed during the two preceding years, 18.2 per cent. more than was the average amount paid out during the three years preceding, 18.9 per cent. greater than was the average for the four years ending in 1899, and 14.6 per cent. more than was the average for the entire period of five years ending in 1900.

PART II

New Construction

- 1 LOCATION
- 2 ESTABLISHMENT
- 3 STYLE OF BUILDING
- 4 DIMENSIONS
- 5 COST
- 6 INCREASE IN NUMBER EMPLOYED

NEW CONSTRUCTION DURING THE YEAR ENDING JULY 1, 1900.

This division of the annual report of the Bureau has been added to meet a demand for a more detailed and definite review of the year's progress in mill construction. Nothing can indicate better the material growth and prosperity of the state's industries than a summary of the new construction for manufacturing purposes during the year. Nothing can prove more satisfactory to the wage-earners, whose avenues of information are not always so extended and reliable as those of their employers, than a directory of the thriving concerns of the State, and the actual figures as to the number of additional hands employed or to be employed. The style of the new buildings and the materials used in their construction serve, in a measure, to indicate whether the expansion is looked upon as permanent or only temporary. The types of structures found most advantageous by the successful manufacturers are clearly shown. It is believed that the information herein contained is presented in such form that it may be useful also to statisticians whose labors are so important to all progressive manufacturers and business men in these days of scientific methods and keen competition.

The accompanying tabulated summary of new construction during the year ending July 1, 1900, records the erection of 245 new buildings by 173 different manufacturing concerns at a total cost of \$1,949,104. These figures, except in the case of one establishment only, are exclusive of the value of new machinery and equipments which were subsequently installed. Employment has been afforded to 3,965 additional persons, upon whom probably 12,000 others are dependent. Estimating the average wage rate at \$1.50 per day (and this report's industrial statistics show it to be \$1.52), \$5,947 per day, and \$1,784,100 per annum additional are being paid to the laboring classes this

year, as a result of mill construction. These amounts are, in turn, being distributed among residents in every walk of life in all parts of the State.

Bridgeport, which contains comparatively a small percentage of the State's population, is credited with the largest business expansion. Its manufacturers have built thirty-nine new structures at a cost of \$307,928, giving employment to 336 additional hands. Hartford, while expending only \$149,342 for thirteen new buildings, leads all other places in the additional number to whom labor has been furnished, the total being 702. New Britain boasts twenty-one enlargements, which cost \$180,400, and are employing 286 additional persons. New Haven, the largest city of the State, has erected sixteen new structures for manufacturing purposes, which cost \$153,750, and afford employment for 299 extra workers.

Among the most important additional structures are a finishing building of brick, 100 by 272 feet, four stories high, employing between four and five hundred hands, built by The American Thread Company of Willimantic, and costing \$80,000; one structure of brick and two of wood, of the following respective dimensions, 30 by 60 feet, 75 by 150 feet, and 30 by 120 feet, all one story high, costing \$80,000, and employing 200 people, erected by The National Wire Company of New Haven; and a one-story brick building, with iron frame, 132 by 240 feet, built by The Norwalk Iron Works of Norwalk, at a cost of \$75,000.

Of the 245 new buildings, it is interesting to observe that 122 were built with one story, two with one and one-half stories, fifty-nine with two stories, thirty-three with three stories, one with three and one-half stories, nineteen with four stories, six with five stories, and three with six stories. One-story structures for manufacturing purposes prevail throughout the country, as well as in Connecticut, to-day, because experience has taught their advantages over the old three, four, six, eight, and ten-story buildings of twenty-five years ago. Modern one-story structures can be better lighted and ventilated than the older

types, and goods can be handled more easily in them. The dangers of accident in such buildings are reduced to a minimum. There is little vibration to these structures, and such disasters as the collapse of the Pemberton mills half a century since are impossible. Elevator dangers are eliminated in these one-story manufacturing plants, and in case of fire there is no difficulty in clearing the buildings of their occupants. In every way the modern style is superior to that which preceded it, and the advantages principally benefit the wage-earners.

Another feature apparent in this collaboration is the substantial character of the new buildings erected. Only fifty-two of the whole number were frame buildings entirely, the remainder being wholly or partially of brick. Nine had either steel or iron frames.

The new construction has been well distributed among the different industries, showing a general prosperity, except, possibly, among the textile manufacturing interests who reported very few important additions. The following data concerning mill construction cover the period from July 1, 1899, to July 1, 1900. First will be found a descriptive account of the new buildings, paragraphed under the Connecticut town headings, arranged alphabetically. Following that are the same facts in tabulated form.

BEACON FALLS.

The Beacon Falls Rubber Shoe Company have completed an addition to their factory building, constructed of brick, four stories and basement, 50 × 75 feet, and they report the cost as having been about \$20,000, requiring 100 additional employes.

BETHEL.

The Judd & Dunning Hat Company, purchased in November, 1899, a fully equipped hat factory, being compelled, by reason of the increase in production, to vacate their former quarters. The building is of frame and brick, 3½ stories in height and about 40 × 75 feet with additions attached, the value of the whole being

\$20,000. The increase in the number employed by them required by the change is stated as being 25.

BRANFORD.

The Malleable Iron Company of this place report having erected an additional foundry building of one story, 70×300 feet, costing \$27,300, and requiring an addition of 100 to the number employed.

BRIDGEPORT.

The Acme Shear Company have erected a one-story brick addition to foundry building, 50×100 feet, costing \$2,500.

The American Ordnance Company report having made an addition of one shop building to their plant, which was completed in January, 1900. The building is constructed of brick and steel, two stories in height, with galleries and traveling crane. Dimensions of building, 150×200 feet; cost of construction, \$39,000; increase in number employed, 75.

The Atlas Shear Company.—The factory owned by this company was destroyed by fire November 16, 1899, and a new frame building, two stories, and engine room, 35×145 feet, was completed in January, 1900, costing \$6,000. The company state that they have increased their business one-third.

The Bridgeport Brass Company have made four additions to their establishment, consisting of a three-story brick office building, 20×50 feet, costing \$5,000, a three-story brick tool vault, 18×18 feet, costing \$1,000, a one-story brick wire mill, 42×79 feet, costing \$4,000, and a two-story brick storehouse, 23×33 feet, costing \$1,000.

The Bridgeport Coach Lace Company have erected a new factory building of brick, one story high, "saw tooth"; the dimensions are 66×145 feet and the cost was \$12,000.

The Bridgeport Deoxidized Metal Company reported that they were building an entirely new plant of brick and wood: dimensions, one-story, 52×152 feet; one-story, 30×50 feet;

two-story, 30×50 feet, to cost \$15,000; and that 20 more men would be employed.

The Bridgeport Manufacturing Company have built a one-story brick addition to their plant, 104×130 feet, at a cost of \$6,800.

The Bridgeport Paper Box Company.—A new brick factory, 109×111 feet, one story in height, and costing \$4,000, was built during the year by Stephen C. Osborn, for the use of this company.

The Bullard Machine Tool Company state that they have added buildings for making machine tools, approximating 21,500 square feet, constructed of brick and iron, one, one-story, 40×118 feet, one, two-story machine shop, 40×175 feet, a one-story forge shop, 40×58 feet, also boiler and engine room, the cost of all being \$35,000.

The Burns & Silver Company have built a new brass foundry of brick, one story, 35×125 feet, at a cost of \$10,000, 50 more hands being employed.

The Compressed Gas Capsule Company have constructed a two-story brick factory building, 62×202 feet, the stated cost being \$12,000.

The Connecticut Web Company have made three new additions to their plant, one being of brick, two stories, 24×40 feet, two buildings, 16×24 feet and 12×24 feet, respectively, one story each in height, the whole costing \$2,000, and have added 25 persons to the number employed.

Curtis & Curtis state that they have built a two-story brick factory, 50×80 feet, at a cost of \$25,000, and that the increase in number employed caused by such addition was 30.

The Farist Steel Company have made additions to two buildings which were of brick and wood, each one story in height, one being 40×50 feet, the other, 86×100 feet, and costing \$4,000. They estimate that 25 additional men will be required to operate the additions.

Harvey Hubbell has built a one-story frame addition, 50×90 feet, costing \$2,000.

The Hartman Brewing Company have built a two-story frame addition, 48×106 feet, costing \$8,000. Eleven additional hands are employed.

The Jennings Brothers Manufacturing Company have constructed a one and two-story brick and wood office building, 19×38 feet, and a one-story brick casting shop, 17×39 feet, the cost of both being \$2,000.

The Pacific Iron Works, P. H. Skidmore & Sons proprietors, have erected a new brick foundry building, one story, 24 feet high, 60×175 feet, costing \$5,000.

For the use of The Sewing Machine Cabinet Company, the Wheeler & Wilson Manufacturing Company have constructed a one-story brick addition, 50×500 feet, at a cost of \$5,000, and a one-story brick addition, 50×150 feet, costing \$2,500.

Thomas P. Taylor has added to his plant one two-story brick building, 45×73 feet, at a cost of \$4,000, and reports that the increase in number employed is 50.

The Union Metallic Cartridge Company have made four additions to their plant during the period considered, consisting of one building, three stories and basement, brick and wood, 40×154 feet, cost, \$20,359; one, three-story and basement, brick and iron, $50 \times 129 \frac{2}{3}$ feet (in place of an old building), cost, \$32,514; one one-story frame building, 16×140 feet, cost, \$1,627; and an iron bridge, 7 feet wide, 28 feet above sidewalk, cost, \$1,156.

The Union Typewriter Company report having constructed one brick and frame building, four stories in height, 40×100 feet, and one addition of four stories, 24×38 feet, one floor of the last mentioned for office use, the cost being \$17,948. The increase in number employed is stated as being 50.

The Wheeler & Wilson Manufacturing Company have erected for their own use a three-story brick factory, 75×110 feet, costing \$5,500, and also added a one-story brick needle shop, 30×189 feet, costing \$2,000.

The Wilmot & Hobbs Manufacturing Company have erected a brick structure for manufacturing purposes, two stories high, 50×130 feet, at a cost of \$15,000.

BRIDGEWATER.

The American Trust Concern, Charles B. Thompson proprietor, have constructed a three-story frame building, 26×50 feet, "exclusive of tower," at a cost of \$10,000, requiring an addition of 15 to the working force.

BRISTOL.

The Bristol Brass & Clock Company have made two additions to their plant, one a single-story brick structure, 75×75 feet, the other a two-story frame building, 32×120 feet, the cost of both aggregating \$15,000.

The Wallace Barnes Company have constructed a three-story frame addition to their main factory, 30×36 feet in size, costing \$2,500, about 15 additional hands being employed.

The Codling Manufacturing Company have constructed a new foundry building of brick, one story in height, 45×65 feet, with ell, 12×15 feet, the whole costing \$4,000.

The Horton Manufacturing Company have built a one-story brick addition to their tempering department, 20×20 feet, at an expense of about \$1,000, adding ten to the number employed.

The E. N. Welch Manufacturing Company, located in Forestville, report having completed a new movement factory on October 1, 1899, to take the place of old one destroyed by fire, March 17, 1899. This building is constructed of brick, three stories in height, 34×180 feet, and cost \$17,000. They have also erected a new case shop, of brick, three stories in height, 50×200 feet, at a cost of \$25,000, this latter building also taking the place of one destroyed by fire, December 14, 1899. When in operation this firm will employ about 300 hands, being practically the same number as were engaged previous to the conflagration.

CANTON.

The Collins Company, located in Collinsville, report having made two additions to their plant, both frame, one being 10×50 feet and one 25×40 feet, one, two stories, the other one story, and costing \$1,500, and they estimate 6 men as being the additional number employed.

At Collinsville there was constructed, for the use of the Horn Manufacturing Company, a two-story frame building, 30×60 feet, a one-story boiler and engine room, 20×25 feet, and a one-story plating department, 14×20 feet, the whole costing \$3,000. Fifteen additional hands are employed.

CHATHAM.

The N. N. Hill Brass Company, located at East Hampton, report having constructed a one-story frame iron foundry, 30×48 feet, at the estimated cost of \$800.

CHESHIRE.

The Cheshire Brass Company have built a new frame boiler room and addition to casting shop, 20×34 feet and 20×20 feet, respectively, costing \$6,000, and requiring an addition of ten hands to the number employed.

The Cheshire Manufacturing Company state that they completed on November 1, 1899, an entirely new plant and abandoned the old factory. The building is of brick, one story in height, 12,000 square feet floor space, and cost \$25,000, requiring 15 additional hands.

CHESTER.

J. S. Deuse built a new plant during the year, the buildings being frame. The main structure is two stories in height, 30×90 feet. Of the two other buildings, one is two stories in height, 18×28 feet, and the other, one story, 14×28 feet. The total cost was \$3,000; 20 additional hands are employed.

CLINTON.

Wykoff Brothers & Taylor report that they have rebuilt and added to their plant two one-story frame buildings, one 20×60 feet, the other 12×16 feet, the additional cost being about \$1,200. Twelve additional hands are employed.

DANBURY.

E. A. Mallory & Sons have erected a brick stock and store house 30×50 feet, at a cost of \$4,000, and also a sizing room of

wood, two stories, 50×200 feet, costing \$3,000. About 25 hands are added to the number employed.

DERBY.

A. H. & C. B. Alling have made an addition of one two-story frame building, 40×80 feet, and report the cost to have been \$3,000. Fifty more men are employed.

The Birmingham Iron Foundry have erected one small one-story brick building, 30×40 feet, for light machinery, costing \$2,000, requiring no increase in number employed.

The Driggs-Seabury Gun and Ammunition Company have built a two-story frame addition, 30×60 feet, costing \$2,800.

The Star Pin Company built, during the year, a brick addition, 6 stories in height, about 35×87 feet, and to be used partly for storage purposes, the cost being \$10,000.

The Williams Typewriter Company state that they have made an extension to their plant, two stories, brick, 40×40 feet, and a one-story frame annex, 18×24 feet, the whole costing \$3,500. The increase in number employed will be 50 to 100.

EAST HARTFORD.

The Taylor-Adkins Paper Company, at Burnside, are reported as having constructed a two-story brick storehouse, 50×100 feet, at a cost of \$7,000.

EAST LYME.

The Niantic Shoe Company have constructed a three-story frame building, 40×80 feet, costing about \$6,000, and requiring the employment of 120 persons.

ESSEX.

Comstock, Cheney & Company, at Ivoryton, have built two additions, one of brick, one story, 40×55 feet, and one of wood, 16×48 feet, both costing \$5,000. Four additional hands are employed.

Looby & Fargo, at Centerbrook, report having added a gasoline engine and house, also a lumber shed, 16×36 feet, the whole costing \$1,000. Three have been added to the working force.

GLASTONBURY.

The Glastonbury Knitting Company have added a two-story brick warehouse to their establishment, 50×100 feet, at a cost of \$3,000. No addition to the number employed was reported.

Franklin Glazier & Son, in South Glastonbury, have built a one-story frame addition to their plant, 46×60 feet, at a cost of \$2,000, and requiring an addition of five to the number of persons employed.

GRISWOLD

The Aspinook Company, at Jewett City, make report that they have constructed one three-story building, 80×80 feet, one one-story building, 24×80 feet, and two one-story buildings, 40×60 feet each, all of brick and costing \$17,000. The increase in force necessitated by these additions they state to be 50.

It is reported that A. B. Burleson & Company have constructed a one-story frame addition, 15×90 feet, at a cost of \$1,000, making necessary an addition of ten to the working force.

HARTFORD.

The Austin Organ Company have constructed a brick erecting room, open, without floors, three stories in height, 40×65 feet, at a cost of \$9,000. Ten additional persons are employed.

The Billings & Spencer Company have erected a brick building for use as a storehouse, 30×40 feet, costing \$700. No additional hands were employed.

The Capewell Horse Nail Company have built one addition and one new building during the year, both of brick, the addition being 100×130 feet, three stories in height, and the new building one story high, 60×100 feet, the whole costing \$35,000. These additions give capacity for the employment of 150 more hands.

The Columbia Electric and Vehicle Company have constructed what they designate as being "Northwest Extension," four stories, brick, 69×270 feet, costing \$50,351.66; and a "Forge Shop Extension," one story, brick, 80×131 feet, costing \$11,041.39; the cost of the additions, as given, "not including

interior fitting and furnishing, such as lighting, heating, partitions, elevators, machinery, and fire protection." The increase in the number employed is stated to be 492.

The Hartford Foundry Company have built a frame storage shed, 18×65 feet, costing \$250.

The Hartford Rubber Works Company have built one additional story to the factory building, brick, 40×275 feet, costing \$12,500; 50 additional hands are employed.

The Johns-Pratt Company have erected one new brick building, four stories, 45×65 feet, at a cost of \$10,000; they fail to state the increase in number employed.

The Mansuy & Smith Carriage Company have erected a one-story brick building for use as salesroom and storehouse, 46×56 feet, at a cost of \$3,500.

The Pratt & Whitney Company have built a one-story brick addition to their plant, 45×303 feet, costing \$11,500.

The Shelby Tube Company have built a new brick building for pickling purposes; it is one story in height, 38×116 feet, and cost \$5,000. No increase in number employed was reported.

The Sigourney Tool Company have built a one-story brick addition to their plant, 18×30 feet, costing \$500.

HUNTINGTON.

The Derby Cotton Mills Company, located at Shelton, have added to their plant a two-story brick addition to a wing, 28×64 feet; a one-story frame building, 15×30 feet, and a one-story brick boiler house, 24×26 feet, all costing \$5,400. Sixteen hands have been added to the working force.

The Derby Plane Company, also located at Shelton, have built a three-story brick addition, 45×45 feet, at a cost of \$3,500.

J. & G. Griffin, also located in Shelton, have built a frame addition, three stories in height, 27×30 feet, at a cost of \$800, adding three to the number employed.

Radcliffe Brothers, at Shelton, have added two stories to their brick storehouse, 35×50 feet, at a cost of \$3,000, and raised

the main building one story, the addition being of brick, 50×190 feet, and costing \$6,000.

KILLINGLY.

A. G. Bishop, Jr., added a frame addition to his plant at East Killingly 22×34 feet, costing \$380.00.

The Æolian Company have built a new dry kiln and in addition a three-story frame building, 50×137 feet. The reported cost of the whole is \$15,000, and the increase in force necessitated by the additions is stated as being 25.

MANCHESTER.

The American Writing Paper Company have erected a new brick factory building, two stories in height, 55×150 feet, costing \$14,000.

Cheney Brothers, at South Manchester, have built two additions to their plant, both of brick, and one story in height, each being 53×225 feet. The cost of the whole is \$24,000.

Lydall & Foulds have made three additions during the year: a one-story frame storehouse, 30×80 feet, costing \$1,500; a one-story brick addition, 30×30 feet, costing \$1,000; and a one-story frame addition, 30×30 feet, at a cost of \$1,000. The increase in number employed necessitated by the additions is reported as being 10.

MERIDEN.

Cornell, Andrews & Company, completed on October 1, 1899, a building for the purpose of refining gold and silver. It is built of wood, $1\frac{1}{2}$ stories high, 40×70 feet, including an acid shed. The cost was \$1,200. Five hands are employed.

The C. F. Monroe Company have built a three-story frame storehouse, 30×126 feet, and also raised the main building one story, this being also 30×126 feet. The cost of new construction and addition is \$8,000.

MIDDLETOWN.

The Arrawanna Mills, owned by Isaac E. Palmer, have been enlarged by adding two frame buildings, one, four stories in

height, 12×70 feet, and one, a two-story building, 20×40 feet, costing \$3,500. Twenty-five additional hands are employed.

The Portland Silk Company have constructed a two-story brick building, 54×223 feet, the contract price being \$21,962. One hundred is the estimated increase in the number employed, made necessary by the addition to the plant.

The Rockfall Woolen Mill has increased its capacity by the addition to the plant of a two-story brick building, 60×65 feet, costing \$4,000.

The Rogers & Hubbard Company have built a two-story frame storehouse, 32×72 feet, costing \$1,000.

The Russell Manufacturing Company have made two additions to their plant, both of frame construction and one story each in height, one being 24×28 feet, the other, 18×125 feet. The cost of the whole is given as \$1,090.

Wilcox, Crittenden & Company have built a two-story frame addition to their plant, 30×30 feet, at a cost of \$1,000, ten additional hands being employed.

MONTVILLE.

The Palmer Brothers Company have constructed a new two-story brick storehouse, 65×165 feet, and also built a stone addition to their plant, two stories in height, 80×80 feet. The cost of the whole is reported as \$30,000.

NAUGATUCK.

The Dunham Hosiery Company have constructed a one-story frame building, 24×42 feet, with brick and stone foundations, for use as a storehouse, the reported cost being \$800.

NEW BRITAIN.

A brick addition has been made to the plant of P. & F. Corbin, six stories in height, 45×283 feet, and as the operation of building is carried on by the firm itself, the approximate cost only could be ascertained, which was estimated at \$50,000.

Landers, Frary & Clark have constructed a frame building for storage purposes, three stories in height, 40×70 feet, at the

estimated cost of \$8,000, also a new factory building, constructed of brick and iron, four stories in height, 50×137 feet, costing \$18,000.

The Malleable Iron Works have made two additions to their plant, one being a one-story frame structure, 40×50 feet, the other one story, brick, 20×40 feet, the reported cost of both being \$2,500. Sixteen additional hands are employed.

The New Britain Brass Company have made a brick addition to their factory, three stories in height, 45×60 feet, in addition to which a wood building was constructed for use as a brass foundry, 30×60 feet, the reported cost of the whole being \$9,000. One hundred and twenty additional hands are employed.

The New Britain Knitting Company report the construction of an addition to the main building, of brick, five stories high, 45×72 feet, and a one-story dyehouse, 35×45 feet, both costing \$15,000.

The New Britain Machine Company have built a one-story frame addition, 12×32 feet, at a cost of \$200.

The North & Judd Manufacturing Company report having built a brick addition to their foundry, 66×90 feet, one story, the cost of which was \$5,000; they have also added a new air furnace in the foundry at a cost of \$3,500. Thirty additional hands are employed.

The Russell & Erwin Manufacturing Company have made an addition to their lock factory, four stories and basement, 50×100 feet, constructed of brick and costing \$15,000; also a new brick factory building, four stories in height, 44×150 feet, costing \$22,000.

The Skinner Chuck Company have built a brick storeroom, 16×30 feet, costing \$700.

The Stanley Rule & Level Company have erected a brick building, one story in height, 15×20 feet, and an addition to the shop, also of brick, five stories, 12×32 feet, costing \$2,500, giving room for the employment of 10 additional hands.

The Stanley Works have constructed a one-story brick building, 80×144 feet, for manufacturing purposes, and three store-

houses at a cost of \$7,500. No addition in number employed was reported.

The Union Manufacturing Company has made an extension to its mechanical building, 36×88 feet, and a new foundry addition, 94×117 feet, with ell, 25×50 feet, for cupola, all of brick, three one, and two stories, respectively, costing \$20,000, and giving employment to 60 additional hands.

The Vulcan Iron Works report having constructed an air furnace, with building for same, also a large chimney, all brick, one story, 18×30 feet, the reported cost being \$5,000. Fifty additional hands are employed.

NEW HARTFORD.

The Standard Brush Company have built a three-story frame addition to their factory, 22×48 feet, costing \$1,700.

NEW HAVEN.

It is reported that L. Candee & Company have erected a brick addition, one story in height, 35×63 feet, costing \$4,000.

The Griest Manufacturing Company have constructed a new three-story brick building, 40×120 feet, costing \$15,000. They state that the addition was built to relieve previous over-crowded condition.

Charles Hertler has built a two-story brick and wood structure, costing \$1,200. Two additional hands are employed.

The Marlin Fire Arms Company have constructed a one-story brick electric power house, 45×80 feet, at a cost of \$2,500.

J. F. Molloy has added a one-story brick building to his plant, 45×150 feet, costing \$5,000. The increase in the number employed is 20.

The National Wire Company has erected a frame building, 75×150 feet, a brick building, 30×60 feet, and a frame building, 30×120 feet, all one story, costing \$80,000. Two hundred additional hands are employed.

The New Haven Spring Company have bought land and erected a brick shop thereon, one story, 30×60 feet, the land

costing \$2,500 and the building \$1,500. Two additional hands are employed.

Reynolds & Company have rebuilt a boiler house, of brick, connected with their establishment, the dimensions being one story high, 20×30 feet. The cost was \$500.

The Seamless Rubber Company report that they have built one brick addition, four stories, 42×67 feet, costing \$14,000. Seventy-five more men are employed.

W. T. Smith & Company have built a one-story frame and brick addition to their shop, 20×40 feet, costing \$500.

Jules Waas has built a one-story frame addition to his plant, 50×60 feet, the cost being \$250.

Leroy E. Whiting, proprietor of the Whiteknit Mills, has built a new factory to replace one destroyed by fire. It is of brick with slate roof, two stories in height, 30×50 feet, and cost \$1,800.

The Winchester Repeating Arms Company have erected a two-story brick storehouse, 20×590 feet, the reported cost of which is \$20,000.

The Wybell Brewing Company has constructed a two-story addition of brick and wood, 75×100 feet, at a cost of \$5,000.

NEW LONDON.

The New London Brewing Company have added a five-story brick building to their plant, 22×64 feet, also a tank room to ice plant, 22×116 feet. The cost of the whole is \$20,000.

The R. T. Palmer Company has built a four-story brick addition to its establishment, 27×34 feet, the estimated cost of which is \$2,500.

NEW MILFORD.

The Bridgeport Wood Finishing Company have constructed a new brick "filler and paint" factory building, the outside dimensions being 96×154 feet, all two stories in height except one small section which is one and one-half stories high. The amount expended for construction alone is \$9,684.93; machinery, tools, and fixtures, \$4,935. Fifteen additional hands are employed.

The New Milford Hat Company have erected an entirely new factory during the year, it being a heavy frame building, four stories, with basement, 36×188 feet, ell, four stories, 36×100 feet, and two ells, one story, 36×88 feet. The plant is equipped with electricity for manufacturing and lighting purposes, and cost \$60,-985.

NORTH HAVEN.

L. R. Hemingway & Company, at Montowese, erected a frame building, 40×80 feet, with ell, 30×40 feet, costing \$4,000.

NORWALK.

The Norwalk Iron Works, located in South Norwalk, report having erected a one-story factory building, built of brick, with iron frame, saw-tooth pattern roof, 132×240 feet, which provides for the employment of 100 additional hands. The cost of the building is estimated at \$75,000.

The Norwalk Launch Company report having erected a one-story frame building, 30×105 feet, costing \$1,500.

The Roth & Goldsmith Corset Company, at South Norwalk, have erected a one-story building, composed of brick and iron, 80×143 feet, the cost being \$25,000.

NORWICH.

The International Silver Company, "Factory G," have built one addition of brick, one story, 60×60 feet. The reported cost is \$4,000, and 25 persons have been added to the number employed.

H. H. Gallup has erected for the use of the Norwich Belt Manufacturing Company a three-story brick addition, 20×27 feet, at an expense of \$1,000.

The Owaneco Silk Company has built a three-story frame structure, 40×85 feet, costing \$9,000. One hundred additional hands are employed.

The United States Finishing Company, "Norwich Branch," have erected (in place of an old building) a two-story brick structure, 55×125 feet, costing \$7,000.

The Shetucket Mills Company, at Greeneville, have built a one-story brick addition, 38×50 feet, costing \$3,000, and have added ten persons to the number employed.

PLAINFIELD.

The Aldrich Manufacturing Company, at Moosup, have built a two-story brick "stock house," 75×75 feet, at a cost of \$2,000, and a one-story "pump house," also of brick, 20×20 feet, costing \$425. No increase in number employed was reported.

PLAINVILLE.

A. N. Clark & Son report having built a one-story frame addition, 15×30 feet, at a cost of \$200.

Osborn & Stevenson have erected a one-story frame building, 20×75 feet, the cost being \$500. They report the increase in number employed to be 6.

PLYMOUTH.

The Andrew Terry Company, at Terryville, report having built a frame addition to their moulding shop, 40×65 feet, costing \$1,500. Twenty-five persons have been added to the number employed.

PORTLAND.

The National Enameling & Stamping Company report having added to and made alterations in their plant, predicting a double amount of production. The dimensions of the new buildings were not given; the cost, however, was reported to be \$35,000.

PUTNAM.

Hammond, Knowlton & Company report having made no additions to buildings, but that new machinery was added at a cost of \$3,000, increasing their facilities 20 per cent.

The Putnam Manufacturing Company have added a one-story brick store house, 60×100 feet, costing \$3,000.

SAYBROOK.

Williams & Marvin, at Deep River, have made one addition

of a frame building, two stories, 25×30 feet, costing \$1,200. They have added 12 to the number employed.

SIMSBURY.

Ensign, Bickford & Company have built a one-story stone addition to their plant, 50×64 feet, at a cost of \$3,000.

SOUTHINGTON.

The Atwater Manufacturing Company make return that they have put in a gasoline engine of 25 H. P. at an expense of \$1,200.

STAFFORD.

The Warren Woolen Company, of Stafford Springs, have built a two-story brick addition, 40×40 feet, costing \$2,500, and requiring an increase in number employed of 6.

STONINGTON.

The Stonington Building Company have erected for the use of the American Velvet Company a one-story brick addition, 166×168 feet, costing \$26,000. The stated increase in number employed is 250.

C. B. Cottrell & Sons have constructed a one-story addition to their foundry, 59×90 feet; a two-story addition to their office building, 36×115 feet; and a one-story addition to the main shop, 100×186 feet, all of brick. The foundry building cost \$7,000, the others, \$40,000. Seventy-five to 100 additional hands are employed.

The Lorraine Manufacturing Company, "Westerly Branch," have built an extension to their plant at Stonington, constructed of brick, three stories in height, 54×200 feet, costing \$30,000. They have added 75 to the number employed.

STRATFORD.

B. H. Merrick reports that he has built a three-story frame addition to his boiler room, 9×9 feet, costing \$100.

THOMASTON.

The Plume & Atwood Manufacturing Company report having extended two one-story brick buildings at a cost of \$7,500.

THOMPSON.

The Grosvenor Dale Co. erected a brick addition to their plant at North Grosvenor Dale two stories in height, 100×150 feet, the cost being estimated at \$35,000.

TORRINGTON.

The Eagle Bicycle Manufacturing Company have erected a two-story frame storehouse, 18×30 feet, and a one-story brick addition, 12×15 feet, the cost of the whole being \$800. Five additional hands are employed.

The Excelsior Needle Company have erected two additions to their plant, one being a three-story brick building, 34×126 feet, the other, a four-story building, also of brick, 34×36 feet. The cost of both is reported as being \$18,000.

The Hendey Machine Company have built a new foundry building to take the place of the old one. The building is one story, brick and frame, 84×170 feet. The reported cost was \$14,000.

The Torrington Manufacturing Company have built a one-story frame addition to their machine shop, 30×50 feet, costing \$2,000, and increasing the number employed by 6.

The Turner & Seymour Manufacturing Company have erected a new one-story brick foundry building, 50×200 feet, costing \$10,000, and they report that 30 additional hands are employed.

The Union Hardware Company have built one "kiln dry" of brick, one story, 25×50 feet, at a cost of \$1,800.

UNION.

Keefe Brothers, at Mashapaug, have erected a frame building, one story and basement, 50×100 feet, to take the place of one removed by reason of increased flowage on Mashapaug Lake. The reported cost was \$1,500. An increase of 25 in the number employed is also reported.

VERNON.

The American Mills Company have built a six-story frame and brick addition to their mill, 40×60 feet, and also constructed

a new one-story brick dyehouse, 40×100 feet. The estimated cost of the whole is \$15,000.

The Granite Mills Company, at Talcottville, report that a one-story frame addition, 20×45 feet, has been built at a cost of \$700. Three additional hands are employed.

The Vernon Woolen Mills Company report having erected a four-story frame addition, 50×60 feet, costing \$6,000, and a one-story brick addition, 30×40 feet, costing \$500. Twenty persons have been added to the number employed.

WALLINGFORD.

William J. Hodgetts has erected a three-story frame building, 25×50 feet in size, costing \$1,500.

The Jennings & Griffin Manufacturing Company report having added a one-story frame structure, 30×40 feet, for use as a steam heating plant, the cost being \$2,300.

WATERBURY.

The Benedict & Burnham Manufacturing Company have built a one-story brick building with iron roof, 86×94 feet, costing \$15,000.

The Novelty Manufacturing Company have made two additions to their plant, both of brick, and four stories in height, one being 42×62 feet, the other, 33×84 feet. The estimated cost of the buildings is \$35,000, and the additions permit of the employment of 200 more persons.

O'Neil & Warner have built two additions, both of brick, one, two stories in height, 22×33 feet, the other, three stories, 20×30 feet. The cost of the whole is \$2,000.

Platt Brothers & Company report having built a one-story brick building, 40×40 feet, costing \$1,000.

The Shoe Hardware Company have erected a new brick factory, three stories in height, 86×97 feet, costing \$25,000.

The Steele & Johnson Manufacturing Company have erected two brick buildings, each 32×50 feet, one and two stories high,

respectively, one devoted to a dipping shop and the other arranged for buffing and plating rooms. The cost of both was \$5,000.

The Waterbury Clock Company have built two additions of brick, five stories in height, 34×88 feet, and 40×114 feet, at an estimated cost of \$27,000.

The Waterbury Manufacturing Company have made two additions to their plant, both of brick and one story in height, 40×100 feet, and 50×100 feet, respectively, the estimated cost of which is \$3,000.

WATERTOWN.

The Hemingway & Bartlett Silk Company have erected a frame addition to their plant, two stories and attic, 40×52 feet, costing \$3,000, and making necessary an addition of 60 to the number employed.

The Oakville Company, located at Oakville, have built two additions of brick: one, four stories in height, 40×145 feet; the other, two stories, 35×65 feet, costing \$23,000. They report that 50 additional hands are employed.

WEST HARTFORD.

The Whitlock Coil Pipe Company have made three additions to their plant at Elmwood: a one-story brick oil house, 16×16 feet, a one-story brick pump house, 10×12 feet, and a one-story frame and iron building, 40×40 feet. The cost of buildings without machinery was \$1,000. Ten to 20 additional hands are employed.

WESTPORT.

The Computing Scale Company, at Saugatuck, report that they are using 100 per cent. more space than in July, 1899; that the additional building is frame, three stories, 40×80 feet, and the cost \$5,000. They also report that the number employed by them has increased 100 per cent.

WILTON.

The Gilbert & Bennett Manufacturing Company, at Georgetown, have erected a brick wire mill, replacing one on another

site destroyed by fire. The building is 65×180 feet, and one story in height, costing \$20,000.

WINCHESTER.

The Gilbert Clock Company, at Winsted, have built a small brick addition to the main building, two stories, 20×28 feet, costing \$1,200.

The Goodwin & Kintz Company, also at Winsted, have added a small one-story frame building to their plant, 30×50 feet, costing \$500, and have added four persons to the number employed.

The New England Pin Company have erected for the use of The New England Knitting Company, situated in the borough of Winsted, a three-story frame building, 40×72 feet, costing \$10,000. It is reported that 50 additional hands are employed.

The Winsted Hosiery Company report having made alterations to their factory building at a cost of \$6,000.

WINDHAM.

The American Thread Company, at Willimantic, report the construction of a new brick building for use as a finishing mill, four stories, $100 \times 272\frac{2}{3}$ feet, costing \$80,000, and they state that from 400 to 500 additional hands will be employed.

WINDSOR LOCKS.

The J. R. Montgomery Company have built an additional story of brick to their factory, 50×90 feet, at an estimated cost of \$4,500.

F. H. Whittlesey has made two additions to his plant, both being of brick, one, three stories, 48×64 feet, the other, one story, 40×100 feet, both costing \$7,000. Eighteen additional hands are employed.

WOODBURY.

I. H. Hilton has built a one-story frame forging shop, 14×35 feet, at a cost of \$500, and has added six persons to the number employed.

BUILDINGS — TABULATED SUMMARY.

NEW CONSTRUCTION DURING THE YEAR ENDING JULY 1, 1900.

Location. Town.	Name of Establishment.	Style of building.	Number of stories.	Dimensions. Feet.	Cost of construction.	Inc. in No. employed caused by addition.
Beacon Falls	Beacon Falls Rub. Shoe Co.	Brick	4	50 x 75	\$20,000	100
Bethel . .	Judd & Dunning Hat Co.	Frame and brick	3½	40 x 75	20,000	25
Branford . .	Branford Malleable Iron Co.	Brick and iron	1	70 x 300	27,300	100
Bridgeport .	Acme Shear Co.	Brick	1	50 x 100	2,500	....
	American Ordnance Co.	Steel frame and brick	2	150 x 200	39,000	75
	Atlas Shear Co.	Frame	2	35 x 145	6,000	....
	Bridgeport Brass Co.	Brick	3	20 x 50	5,000	....
	Same	Brick	3	18 x 18	1,000	....
	Same	Brick	1	42 x 79	4,000	....
	Same	Brick	2	23 x 33	1,000	....
	Bridgeport Coach Lace Co.	Brick	1	66 x 145	12,000	....
	Bridgeport Deoxidized Metal Co.	Frame and brick	1 & 2	{ 30 x 50 52 x 152 }	15,000	20
	Bridgeport Mfg. Co.	Brick	1	104 x 130	6,800	....
	Bridgeport Paper Box Co.	Brick	1	109 x 111	4,000	....
	Bullard Machine Tool Co.	Brick and iron	1 & 2	{ 40 x 118 40 x 175 40 x 58 }	35,000	....
	Burns & Silver Co.	Brick	1	35 x 125	10,000	50
	Compressed Gas Capsule Co.	Brick	2	62 x 202	12,000	....
	Connecticut Web Co.	Frame and brick	1 & 2	{ 12 x 24 16 x 24 24 x 40 }	2,000	25
	Curtis & Curtis	Brick	2	{ 50 x 80 86 x 100 }	25,000	30
	Farist Steel Co.	Frame and brick	1	{ 40 x 50 86 x 100 }	4,000	25
	Harvey Hubbell	Frame	1	50 x 90	2,000	....
	Hartman Brewing Co.	Frame	2	48 x 106	8,000	11
	Jennings Bros. Mfg. Co.	Frame and brick	1 & 2	{ 19 x 38 17 x 30 }	2,000	....
	Pacific Iron Works	Brick	1	60 x 175	5,000	....
	Sewing Machine Cabinet Co.	Brick	1	50 x 500	5,000	....
	Same	Brick	1	50 x 150	2,500	....
	Thomas P. Taylor	Brick	2	45 x 73	4,000	50
	Union Metallic Cart-ridge Co.	Frame and brick	3	40 x 154	20,359	....
	Same	Brick and iron	3	50 x 129½	32,514	....
	Same	Frame	1	16 x 140	1,627	....
	Union Typewriter Co.	Frame and brick	4	{ 40 x 100 24 x 38 }	17,948	50
	Wheeler & Wilson Mfg. Co.	Brick	3	75 x 110	5,500	....
	Same	Brick	1	30 x 189	2,000	....

BUILDINGS—TABULATED SUMMARY.

NEW CONSTRUCTION.—*Continued.*

Location. Town.	Name of Establishment.	Style of building.	Number of stories.	Dimensions. Feet.	Cost of construc- tion.	Inc. in No. employed caused by addition.
Bridgeport .	Wilmot & Hobbs Mfg. Co.	Brick	2	50 x 310	\$15,000	....
Bridgewater .	C. B. Thompson .	Frame	3	26 x 50	10,000	15
Bristol . .	Bristol Brass & Clock Co.	Frame and brick	1 & 2	{ 75 x 75 32 x 120 }	15,000	....
	The Wallace Barnes Co.	Frame	3	30 x 36	2,500	15
	Codling Mfg. Co. .	Brick	1	{ 12 x 15 45 x 65 }	4,000	6
	Horton Mfg. Co. .	Brick	1	20 x 20	1,000	10
	E. N. Welch Mfg. Co.	Brick	3	34 x 180	17,000	....
	Same	Brick	3	50 x 200	25,000	....
Canton . .	Collins Co. . . .	Frame	1 & 2	{ 10 x 50 25 x 40 }	1,500	6
	Horn Mfg. Co. . .	Frame	1 & 2	{ 30 x 60 20 x 25 14 x 20 }	3,000	15
Chatham . .	N. N. Hill Brass Co.	Frame	1	30 x 48	*800	6
Cheshire . .	Cheshire Brass Co. .	Frame	1	{ 20 x 34 20 x 20 }	6,000	10
	Cheshire Mfg. Co. .	Brick	1	60 x 200	25,000	15
Chester . .	J. S. Deuse . . .	Frame	1 & 2	{ 30 x 90 18 x 28 14 x 28 }	3,000	20
Clinton . .	Wykoff Bros. & Taylor	Frame	1	{ 35 x 70 12 x 16 20 x 60 }	1,200	12
Danbury . .	E. A. Mallory & Sons	Frame and brick	2 & 3	{ 30 x 50 50 x 200 }	7,000	25
Derby . . .	A. H. & C. B. Alling	Frame	2	40 x 80	3,000	50
	Birmingham Iron Foundry	Brick	1	30 x 40	2,000	....
	Driggs-Seabury Gun & Ammunition Co.	Frame	2	30 x 60	2,800	....
	Star Pin Co. . . .	Brick	6	35 x 87	10,000	....
	Williams Typewriter Co.	Frame and brick	1 & 2	{ 18 x 24 40 x 40 }	3,500	....
	Taylor Adkins Paper Co.	Brick	2	50 x 100	7,000	....
East Hartford	Niantic Shoe Co. .	Frame	3	40 x 80	6,000	120
Essex . . .	Comstock, Cheney & Co.	Frame and brick	1 & 2	{ 16 x 48 40 x 55 }	5,000	4
	Looby & Fargo . .	Frame	2	16 x 36	1,000	3
Glastonbury	Glastonbury Knitting Co.	Brick	2	50 x 100	3,000	....
	Franklin Glazier & Son	Frame	1	{ 46 x 60 80 x 80 24 x 80 40 x 60 }	2,000	5
Griswold . .	Aspinook Co. . . .	Brick	1 & 3	{ 80 x 80 24 x 80 40 x 60 }	17,000	50
	A. B. Burleson & Co.	Frame	1	15 x 90	1,000	10
Hartford . .	Austin Organ Co. .	Brick	3	40 x 65	9,000	10
	Billings & Spencer Co.	Brick	1	30 x 40	700	....
	Capewell Horse Nail Co.	Brick	1 & 3	{ 100 x 130 60 x 100 }	35,000	150

* Estimated.

BUILDINGS—TABULATED SUMMARY.

NEW CONSTRUCTION.—*Continued.*

Location. Town.	Name of Establishment.	Style of building.	Number of stories.	Dimensions. Feet.	Cost of construction.	Inc. in No. employed caused by addition.
Hartford	Columbia and Electric Vehicle Co.	Brick	4	69 x 270	\$50,351	492
	Same	Brick	1	80 x 131	11,041	
	Hartford Foundry Co.	Frame	1	18 x 65	250	....
	Hartford Rubber Works Co.	Brick	1	40 x 275	12,500	50
	Johns Pratt Co.	Brick	4	45 x 65	10,000	....
	Mansuy & Smith Car- riage Co.	Brick	1	46 x 56	3,500	....
	Pratt & Whitney Co.	Brick	1	45 x 303	11,500	....
	Shelby Tube Co.	Brick	1	38 x 116	5,000	....
	Sigourney Tool Co.	Brick	1	18 x 30	500	....
Huntington	Derby Cotton Mills Co.	Frame and brick	1 & 2	28 x 64 15 x 30 24 x 26	5,400	16
	Derby Plane Co.	Brick	3	45 x 45	3,500	....
	J. & G. Griffin . .	Frame	3	27 x 30	800	3
	Radcliffe Bros. . .	Brick	2	35 x 50	3,000	....
	Same	Brick	1	50 x 190	6,000	....
Killingly, .	A. G. Bishop, Jr. .	Frame	..	22 x 34	380	.. .
Manchester .	American Writing Pa- per Co.	Brick	2	55 x 150	14,000	....
	Cheney Bros. . . .	Brick	2	53 x 225 53 x 225 30 x 80	24,000	....
	Lydall & Foulds . .	Frame and brick	1	30 x 30 30 x 30	3,500	....
Meriden . .	Æolian Company . .	Frame and brick	3	50 x 137	15,000	25
	Cornell, Andrews & Co.	Frame	1½	40 x 70	1,200	5
	C. F. Monroe Co. . .	Frame	1 & 3	30 x 126	8,000	....
Middletown	Arrawanna Mills . .	Frame	2 & 4	20 x 40 12 x 70	3,500	25
	Portland Silk Co. . .	Brick	2	54 x 223	22,000	100
	Rockfall Woolen Co.	Brick	2	60 x 65	4,000	....
	Rogers & Hubbard Co.	Frame	2	32 x 72	1,000	....
	Russell Mfg. Co. . .	Frame	1	24 x 28 18 x 125	1,090	....
	Wilcox, Crittenden & Co.	Frame	2	30 x 30	1,000	10
	Palmer Bros. Co. . .	Brick and stone	2	65 x 165 80 x 80	30,000	....
Montville . .	Dunham Hosiery Co.	Frame	1	24 x 42	800	....
New Britain	P. & F. Corbin . . .	Brick	6	45 x 283	50,000	....
	Landers, Frary & Clark	Frame	3	40 x 70	8,000	....
	Same	Brick and Iron	4	50 x 137	18,000	....
	Malleable Iron Works	Frame and brick	1	40 x 50 20 x 40	2,500	16
	New Britain Brass Co.	Frame and brick	4 1 & 3	45 x 60 30 x 60	9,000	120

BUILDINGS—TABULATED SUMMARY.

NEW CONSTRUCTION.—*Continued.*

Location. Town.	Name of Establishment.	Style of building.	Number of stories.	Dimensions. Feet.	Cost of construction.	Inc. in No. employed caused by addition.
New Britain	New Britain Knitting Co.	Brick	1 & 5	$\left\{ \begin{array}{l} 35 \times 45 \\ 45 \times 72 \end{array} \right\}$	\$15,000	....
	New Britain Machine Co.	Frame	1	12 x 32	200	....
	North & Judd Mfg. Co.	Brick	1	66 x 90	5,000	30
	Russell & Erwin Mfg. Co.	Brick	4	50 x 100	15,000	....
	Same	Brick	4	44 x 150	22,000	....
	Skinner Chuck Co. .	Brick	1	16 x 30	700	....
	Stanley Rule & Level Co.	Brick	1 & 5	$\left\{ \begin{array}{l} 15 \times 20 \\ 12 \times 32 \end{array} \right\}$	2,500	10
	Stanley Works . .	Brick	1	80 x 144	7,500	....
	Union Mfg. Co. .	Brick	1, 2, & 3	$\left\{ \begin{array}{l} 36 \times 88 \\ 94 \times 117 \\ 25 \times 50 \end{array} \right\}$	20,000	60
	Vulcan Iron Works .	Brick	1	18 x 30	5,000	50
New Hartford	Standard Brush Co.	Frame	3	22 x 48	1,700	....
New Haven	L. Candee & Co. .	Brick	1	35 x 63	4,000	....
	Greist Mfg. Co. .	Brick	3	40 x 120	15,000	....
	Charles Hertler .	Frame and brick	2	20 x 40	1,200	2
	Marlin Fire Arms Co.	Brick	1	45 x 80	2,500	....
	J. F. Molloy	Brick	1	45 x 150	5,000	20
	National Wire Co. .	Frame and brick	1	$\left\{ \begin{array}{l} 30 \times 60 \\ 30 \times 120 \\ 75 \times 150 \end{array} \right\}$	80,000	200
	New Haven Spring Co.	Brick	1	30 x 60	4,000	2
	Reynolds & Co. .	Brick	1	20 x 30	500	....
	Seamless Rubber Co.	Brick	4	42 x 67	14,000	75
	W. T. Smith & Co.	Frame and brick	1	20 x 40	500	....
	Jules Waas . .	Frame	1	50 x 60	250	....
	Whiteknit Mills .	Brick	2	30 x 50	1,800	....
	Winchester Repeating Arms Co.	Brick	2	20 x 590	20,000	....
	Wybell Brewing Co.	Frame and brick	2	75 x 100	5,000	....
	New London Brewing Co.	Brick	5	$\left\{ \begin{array}{l} 22 \times 116 \\ 22 \times 64 \end{array} \right\}$	20,000	....
New London	The R. T. Palmer Co.	Brick	4	27 x 34	*2,500	....
New Milford	Bridgeport Wood Finishing Co.	Frame	1½ & 2	$\left\{ \begin{array}{l} 96 \times 154 \\ 36 \times 88 \end{array} \right\}$	9,684	....
	New Milford Hat Co.	Frame	1 & 4	$\left\{ \begin{array}{l} 36 \times 100 \\ 63 \times 188 \end{array} \right\}$	60,985	....
North Haven	L. R. Hemingway & Co.	Frame	1 & 2	$\left\{ \begin{array}{l} 30 \times 40 \\ 40 \times 80 \end{array} \right\}$	4,000	....
Norwalk	Norwalk Iron Works.	Brick and iron	1	132 x 240	*75,000	....
	Norwalk Launch Co.	Frame	1	30 x 105	1,500	....

* Estimated.

BUILDINGS — TABULATED SUMMARY.

NEW CONSTRUCTION.— *Continued.*

Location. Town.	Name of Establishment.	Style of building.	Number of stories.	Dimensions. Feet.	Cost of construction.	Inc. in No. employed caused by addition.
Norwalk	Roth & Goldsmith Cor- set Co.	Brick and iron	1	80 x 143	\$25,000	....
Norwich	International Silver Co., "Factory G"	Brick	1	60 x 60	4,000	25
	Norwich Belt Mfg. Co.	Brick	3	20 x 27	1,000	....
	Owaneco Silk Co.	Frame	3	40 x 85	9,000	100
	U. S. Finishing Co., "Norwich Branch"	Brick	2	55 x 125	7,000	....
	Shetucket Mills Co.	Brick	1	38 x 50	3,000	10
Plainfield	Aldrich Mfg. Co.	Brick	1 & 2	{ 20 x 20 } 75 x 75	2,425	....
Plainville	A. N. Clark & Son	Frame	1	15 x 30	200	....
	Osborn & Stevenson	Frame	1	20 x 75	500	6
Plymouth	The Andrew Terry Co.	Frame	1	40 x 65	1,500	25
Portland	National Enameling & Stamping Co.	Frame and brick	1 & 2	.....	35,000	....
Putnam	Putnam Mfg. Co.	Brick	1	60 x 100	3,000	....
Saybrook	Williams & Marvin	Frame	2	25 x 30	1,200	12
Simsbury	Ensign, Bickford & Co.	Stone	1	50 x 64	3,000	....
Stafford	Warren Woolen Co.	Brick	2	40 x 40	2,500	6
Stonington	American Velvet Co.	Brick	1	166 x 168	26,000	250
	C. B. Cottrell & Sons	Brick	1	50 x 90	7,000	....
	Same	Brick	2	{ 36 x 115 } 100 x 186	40,000	100
	Lorraine Mfg. Co.	Brick	3	54 x 200	30,000	75
Stratford	B. H. Merrick	Frame	3	9 x 9	100	....
Thomaston	Plume & Atwood Mfg. Co.	Brick	1	.....	7,500	....
Thompson	Grosvenor Dale Co.	Brick	2	100 x 150	*35,000	....
Torrington	Eagle Bicycle Mfg. Co.	Frame and brick	1 & 2	{ 12 x 15 } 18 x 30	800	5
	Excelsior Needle Co.	Brick	3 & 4	{ 34 x 126 } 34 x 36	18,000	....
	Hendey Machine Co.	Frame and brick	1	84 x 170	14,000	....
	Torrington Mfg. Co.	Frame	1	30 x 50	2,000	6
	Turner & Seymour Mfg. Co.	Brick	1	50 x 100	10,000	30
	Union Hardware Co.	Brick	1	25 x 50	1,800	....
Union	Keefe Bros.	Frame	2	50 x 100	1,500	25
Vernon	American Mills Co.	Frame and brick	1 & 6	{ 40 x 100 } 40 x 60	*15,000	....
	Granite Mills	Frame	1	20 x 45	700	3
	Vernon Woolen Mills Co.	Brick	1	30 x 40	500	} 20
	Same	Frame	4	50 x 60	6,000	

* Estimated.

BUILDINGS—TABULATED SUMMARY.

NEW CONSTRUCTION.—*Concluded.*

Location. Town.	Name of Establishment.	Style of building.	Number of stories.	Dimensions. Feet.	Cost of construction.	Inc. in No. employed caused by addition.
Wallingford	W. J. Hodgetts	Frame	3	25 x 50	\$1,500	....
	Jennings & Griffin Mfg. Co.	Frame	1	30 x 40	2,300	....
Waterbury .	Benedict & Burnham	Brick and iron	1	86 x 94	15,000	....
	Novelty Mfg. Co.	Brick	4	{ 42 x 62 33 x 84 }	*35,000	200
	O'Neil & Warner	Brick	2 & 3	{ 22 x 33 20 x 30 }	2,000	....
	Platt Brothers & Co.	Brick	1	40 x 40	1,000	....
	Shoe Hardware Co.	Brick	3	86 x 97	25,000	....
	Steele & Johnson Mfg. Co.	Brick	1 & 2	{ 32 x 50 32 x 50 }	5,000	....
	Waterbury Clock Co.	Brick	5	{ 34 x 88 40 x 114 }	*27,000	....
	Waterbury Mfg. Co.	Brick	1	{ 40 x 100 50 x 100 }	3,000	....
Watertown .	Hemingway & Bart- lett Silk Co.	Frame	2	{ 40 x 52 35 x 65 }	3,000	60
	Oakville Co.	Brick	2 & 4	{ 40 x 145 10 x 12 }	23,000	50
West Hartford	Whitlock Coil Pipe Co.	Frame and iron	1	{ 16 x 16 40 x 40 }	1,000	10
Westport .	Computing Scale Co.	Frame	3	40 x 80	5,000	40
Wilton .	Gilbert & Bennett Mfg. Co.	Brick	1	65 x 180	20,000	....
Winchester .	Gilbert Clock Co.	Brick	2	20 x 28	1,200	....
	Goodwin & Kintz Co.	Frame	1	30 x 50	500	4
	New England Knitting Co.	Frame	3	40 x 72	10,000	50
	Winsted Hosiery Co.	Frame and brick	..	.....	6,000	....
Windham .	American Thread Co.	Brick	4	100 x 272	80,000	400
Windsor Locks	J. R. Montgomery & Co.	Brick	1	50 x 90	**4,500	....
	F. H. Whittlesey	Brick	1 & 3	{ 40 x 100 48 x 64 }	7,000	18
Woodbury .	J. H. Hilton	Frame	1	14 x 35	500	6
Total,					\$1,949,104	3,965

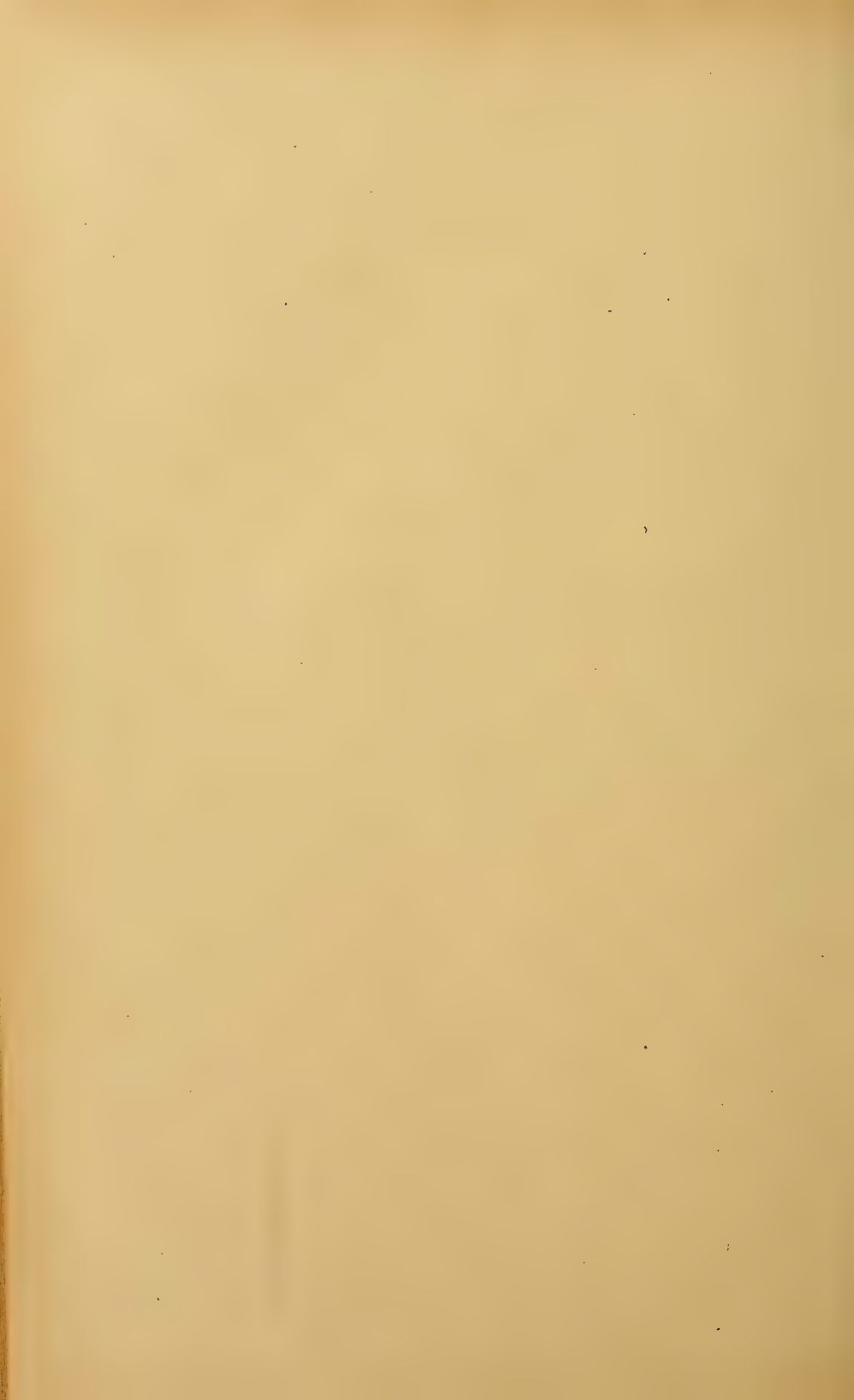
* Estimated.

** Alterations only.

PART III

Articles Manufactured in Connecticut

- 1 INTRODUCTION
- 2 ARTICLES MANUFACTURED
- 3 TABULATED STATEMENT



INTRODUCTION TO "ARTICLES MANUFACTURED IN THE STATE OF CONNECTICUT."

In the introduction to last year's report it was stated that "Connecticut industries are so widely diversified, so ingenious, and so spread out over the entire state, that they are the pride of her citizens and the wonder of the world." In some quarters the breadth of the assertion was questioned. This Bureau has, therefore, attempted this year to furnish some substantial evidence, in detailed form, to support the claim of Connecticut to first place among the states of the Union in the diversity, ingenuity, and diffusion of its manufactures.

Upon the succeeding pages are the names of thousands of articles manufactured in the State, alphabetically classified, and the list is far from complete. Under each head might be grouped other articles of the same general type, but which are manufactured in different establishments in different ways. For instance, the titles "Woolens" and "Woolen Goods" include shoddy, satinets, cassimeres, dress goods, flannels, etc.; while "Screws" includes several hundred varieties made for as many purposes in different portions of the State. It is interesting to note that no less than twenty-two articles claim the prefix "automatic," the larger portion being complicated and costly labor-saving machines of the most ingenious character. The brass, rubber, and wire industries seem to be the most prolific in different products. Among the articles produced from wire are barrel covers, birds' nests, cloth, clothes lines, desk railings, door mats, eccentric straps, elevator enclosures, fencing, floor railings, gates, grave guards, hens' nests, lathing, letter boxes, nails, netting, picture cords, rods, signs, spark guards, stretchers, and tree guards. Thirty varieties of goods are manufactured from rubber, and twenty-two from brass. Electrical goods also occupy a prominent place, and, in fact, almost the only manufactured product lacking is the wooden nutmeg.

Like all beginnings, this compilation of manufactured articles is necessarily imperfect. This bureau will aim in the succeeding years to improve and add to it. The scope of the work includes statistics concerning the number and character of the inventions annually granted to Connecticut citizens. It is proposed to give next year the different towns in which each article is produced. That this will be a labor of considerable magnitude, and that it will reveal the fact that manufacturing is spread out more widely than is generally supposed, may be imagined from the following list of places in which cigars are manufactured: New London, Norwich, Montville, Groton, Andover, Putnam, Hartford, East Hartford, New Britain, South Glastonbury, Manchester, Bristol, Torrington, East Granby, Rockville, Windsor, Warehouse Point, Suffield, Tariffville, Poquonock, Windsor Locks, Winsted, Bloomfield, Thompsonville, West Granby, West Suffield, Broad Brook, Tolland, West Winsted, Collinsville, East Windsor, Windsorville, Waterbury, Woodbury, New Milford, Naugatuck, Sherman, Botsford, New Fairfield, Roxbury Falls, Sharon, Bridgewater, Washington Depot, Harwinton, Brookfield, Ansonia, New Haven, Orange Center, Derby, West Haven, Seymour, Allingtown, Montowese, Madison, Bridgeport, Danbury, Greenwich, Stratford, Stamford, Bethel, South Norwalk, Long Hill, Norwalk, Round Hill, North Greenwich, Middletown, Durham, Wallingford, Hadlyme, Moodus, East Haddam, Meriden, Bristol, Southington, Berlin, Killingworth, and Gildersleeve, a total of seventy-seven places.

ARTICLES MANUFACTURED IN THE STATE OF
CONNECTICUT.

- Absorbent cotton.
- Acids.
- Adamant wall paper.
- Adjustable lamp holders.
 - Planes.
- Adzes.
- Aeolians.
- Agate ware.
- Agricultural tools.
- Air cocks.
 - Compressors.
 - Cushions.
 - Pillows.
 - Pumps.
 - Valves.
- Alarm bells.
 - Clocks.
 - Tills.
- Albums.
- Ale.
 - Cocks.
 - Mugs.
- Alms basins.
- Altar crosses.
- Aluminum forgings.
- Ammonia.
- Ammunition.
- Andirons.
- Anchors.
- Animal traps.
- Anti-rattlers.
- Angle cock valves.
 - Safety valves.
 - Valves.
- Aprons.
- Apron fasteners.
 - Hooks.
 - Rings.
- Applewood planes.
- Arc cut-out boxes.
 - Lamp riggers.
- Architectural ornaments.
- Arctic gaiters.
- Ardahan rugs.
- Armures.
- Arm bands.
- Art metal goods.
- Artificial whalebone.
- Asbestos.
- Asbestos joint-runner.
- Ash receivers.
 - Sieves.
 - Trays.
- Astragals.
- Auctioneer bells.
- Augers.
- Auger bits.
 - Handles.
- Automatic bicycle stud machines.
 - Button back.
 - Button eye.
 - Button hole.
- Chair machines.
- Clock wheel cutters.
- Corset stud machines.
- Drawer pull machines.
- Grinding machines.
- Guns.
- Hair pin machines.
- Hook and eye machines.
- Metal band saw machines.
- Ore feeders.
- Pedestal engines.
- Perforating machines.
- Rivet machines.
- Screw machines.
- Steam whistle alarms.
- Thread rolling machines.
- Wire bending machines.
- Wire straighteners.
- Automobiles.
- Automobile bells.
 - Electric motors.
 - Hardware.
 - Parts.
- Awls.

- Awl handles.
- Awnings.
- Axles.
- Axle grease.
 - Grips.
 - Lamp brackets.
 - Pulleys.
- Axes.
- Axe brackets.
- Baby carriage hardware.
- Babbit metal.
- Bacteriological apparatus.
- Back saws.
- Bag elevators.
 - Holders.
 - Locks.
 - Strap trimmings.
- Baggage trucks.
- Baking dishes.
 - Powder.
- Baker wagon bodies.
- Balances.
- Bale hooks.
- Ball check valves.
 - Cocks.
- Banana knives.
- Band iron.
 - Saw blades.
 - Saw filers.
 - Saw machinery.
 - Saw setting.
- Bank trucks.
- Banquet lamps.
- Banners.
- Barometers.
- Bar clips.
 - Iron.
- Barbers' clippers.
- Barn-door hangers.
 - Hardware.
 - Rollers.
- Barrel bolts.
 - Elevators.
 - Hooks.
 - Trucks.
- Base fittings.
- Basins.
- Baskets.
- Bassinetts.
- Basswood panels.
- Bath-room specialties.
- Bath tubs.
- Bath tub seats.
- Bay rum.
- Beading machines.
- Bead planes.
- Bedsteads.
- Bed comfortables.
 - Pans.
 - Screws.
- Bedside tables.
- Bed trucks.
- Beef extract.
 - Iron and wine.
 - Slicers.
- Beer vents.
- Bees' wax.
- Beetles.
- Belaying pins.
- Bells.
- Bell cranks.
 - Hangers' bits.
 - Lever.
 - Pulls.
 - Toys.
- Bellows.
- Belting.
 - Silk.
- Belt cement.
 - Clamps.
 - Couplings.
 - Dressing.
 - Elevators.
 - Fasteners.
 - Hooks.
 - Punches.
 - Trimmings.
 - Webs.
 - Wire.
- Bench lathes.
 - Milking machines.
 - Hooks.
 - Planes.
 - Rules.

- Benzine.
- Berry washers.
- Bevels.
- Bevel-edge chisels.
- Bibbs.
- Bicycles.
- Bicycle bells.
 - Forgings.
 - Oil.
 - Parts.
 - Rims.
 - Spoke wire.
 - Tires.
 - Tire pumps.
 - Wall racks.
 - Wrenches.
- Bidet pans.
- Billiard cushion.
- Bilge pumps.
- Billhead cases.
- Binnacle bells.
- Bird carvers.
 - Cages.
 - Cage eyes.
 - Cage hooks.
- Bits.
- Bit braces.
 - Brace reamers.
 - Brace taps.
- Bitters.
- Black powder.
- Blacksmith tools.
- Blank bolts.
- Blankets.
- Blanket bindings.
- Blasting caps.
 - Powder.
- Blinds.
- Blood purifier.
- BlotTERS.
- Blotting paper.
- Blue screw hooks.
- Bluing.
- Blunt point screw hooks.
- Blowers.
- Board measure.
 - Sticks.
- Boats.
- Boat bobbins.
 - Cleats.
 - Hulls.
- Bobbin winders.
- Bobstay shackles.
- Boiler bolts.
 - Cocks.
 - Force pumps.
 - Ratchets.
 - Tubes.
- Bolt cutters.
 - Cutter chasers.
 - Cutter chucks.
 - Ends.
 - Hooks.
 - Taps.
- Bolting cloth.
- Bologna.
- Boom plate travelers.
- Bon bon boxes.
 - dishes.
 - Trays.
- Bone crotchet hooks.
- Goods.
- Handles.
- Manicure fittings.
- Work box.
- Bonnet dusters.
- Boring knives.
 - Machines.
 - Machine augers.
 - Mills.
 - Tools.
- Books.
- Book binding machines.
 - Cases.
 - Racks.
 - Sewing machines.
- Boot jacks.
- Bottle caps.
 - Holders.
- Bottling cocks.

- Bottlers' trucks.
- Bowl stands.
- Box cutting machines.
 - Folding machines.
 - Gluing machines.
 - Trimming machines.
 - Hooks.
 - Vises.
- Boxwood planes.
 - Rules.
- Boys' driving reins.
- Braced screw hooks.
- Brackets.
- Bracket arms.
 - Brads.
 - Engines.
- Braided cords.
 - Wire box band.
 - Wire picture cord.
- Brass andirons.
- Bedstead trimmings.
- Bedsteads.
- Castings.
- Cocks.
- Checks.
- Cup hooks.
- Curtain rings.
- Fenders.
- Ferrules.
- Fire sets.
- Fittings.
- Furniture trimmings.
- Hat pins.
- Mouldings.
- Pipe wrenches.
- Riddles.
- Rings.
- Rods.
- Screw rings.
- Shoulder hooks.
- Tubing.
- Unions.
- Upholstery nails.
- Valves.
- Brazed brass tubing.
 - Taper tubes.
- Brazing machines.
- Bread trays.
- Breakfast chimes.
- Breast drills.
- Brewery pumps.
- Bricks.
- Brick machinery.
 - Strikes.
 - Trowels.
 - Trucks.
- Bridle rosettes.
- Bright brass goods.
- Bristol board.
- Broad hatchets.
- Broilers.
- Bromide printing machines.
- Bronze castings.
 - Chains.
 - Railings.
- Bronzing liquid.
- Brooders.
- Brooms.
- Broom holders.
- Brougham bodies.
- Brushes.
- Brush sets.
 - Wire.
- Buckets.
- Buckle Guards.
 - Locks.
 - Shields.
 - Tongue wire.
 - Tonguing presses.
 - Wire.
- Buffing heads.
 - Machines.
- Bug killer.
- Buggy seat handles.
- Building anchors.
- Builders' hardware.
- Bulb Syringes.
- Bullets.
- Bullet moulds.
- Bull's eyes.
 - Rings.
- Bundle carriers.

- Bung faucets.
- Hole borers.
- Spouts.
- Burning brands.
- Burnishing lathes.
- Burring machines.
- Bush hooks.
- Bushings.
- Butchers' cleavers.
 - Knives.
 - Saws.
 - Scales.
 - Steels.
 - Trucks.
- Butter dishes.
 - Knives.
 - Plates.
 - Scales.
 - Spades.
 - Triers.
 - Trowels.
- Buttons.
- Button back machines.
 - Wire.
 - Hooks.
 - Hole twist.
- Butt wire.
- Cab bells.
- Cabin door hinges.
- Cabinet locks.
- Cables.
- Cable chains.
 - Cords.
- Cage screens.
- Cake turners.
- Calenders.
- Calorifiers.
- Calipers.
- Caliper rules.
- Calf weaners.
- Calking irons.
- Call bells.
- Camping outfits.
- Cameras.
- Camera stands.
- Candle wicking.
 - Sticks.
- Candy jars.
- Scales.
- Openers.
- Top folders.
- Canned fruit.
 - Vegetables.
- Cannons.
- Cannon powder.
- Canopy iron tops.
- Canvas goods.
- Can hooks.
- Caps.
- Cap screws.
- Carafes.
- Carbines.
- Carbon batteries.
 - Paper.
- Carbolic acid.
 - Soap.
- Card paper.
 - Racks.
- Cards.
- Carpets.
- Carpet knobs.
 - Paper.
 - Stretchers.
- Carpenter punches.
 - Slicks.
 - Squares.
- Carts.
- Cart wheels.
- Car bells.
 - Couplers.
 - Seat wire.
 - Springs.
 - Wheels.
 - Wheel gauges.
- Carving sets.
- Carriages.
- Carriage axles.
 - Bolts.
 - Forgings.
 - Hardware.
 - Knobs.
 - Lamps.
 - Lubricant.
 - Makers' Tools.

- | | |
|-------------------------|----------------------|
| Name plates. | Stitch machines. |
| Seats. | Wire. |
| Strappings. | Chainite. |
| Top dressing. | Chainolene. |
| Wheels. | Chairs. |
| Cartridges. | Chair screws. |
| Cartridge machinery. | Chalk line. |
| Case hardened chains. | Chambers. |
| Trucks. | Champagne taps. |
| Cash boxes. | Chandeliers. |
| Box locks. | Chandelier hooks. |
| Carriers. | Wicks. |
| Casket casters. | Chante gates. |
| Hardware. | Charcoal iron wire. |
| Locks. | Chasers. |
| Castings. | Chasing lathes. |
| Cast brass ornaments. | Check loops. |
| Iron blocks. | Springs. |
| Iron fittings. | Valves. |
| Iron shears. | Cheese bowls. |
| Cassimeres. | Knives. |
| Cassimere suitings. | Triers. |
| Cat collars. | Chest handles. |
| Hooks. | Children's clothing. |
| Catches. | Food. |
| Cathartic pills. | Child's iron beds. |
| Cathedral glass shades. | Chilled rolls. |
| Cattle holders. | Chimes. |
| Leaders. | Chime bell rattlers. |
| Ceiling fixtures. | Chisels. |
| Hooks. | Chloride of lime. |
| Plates. | Chocks. |
| Celery trays. | Cholera cure. |
| Centerboard rods. | Chucking lathes. |
| Centering machines. | Church bells. |
| Center punches. | Cider. |
| Reamers. | Cider brandy. |
| Turning rests. | Cider vinegar. |
| Cereal cookers. | Cider mills. |
| Chafing dishes. | Mill teeth. |
| Chains. | Preservative. |
| Chain belting. | Cigars. |
| Dog leads. | Cigar boxes. |
| Door fasteners. | Cases. |
| Nose pliers. | Holders. |
| Pumps. | Jars. |
| Saw mortisers. | Knives. |

Lighters.
Rests.
Sets.
Cigarette jars.
Cinder crushers.
Cinnamon cordial.
Circular shaving machines.
Shears.
Coach axles.
Beds.
Bodies.
Forgings.
Leather.
Mountings.
Poles.
Roofs.
Screws.
Coachmen's whistle.
Coal chutes.
Crushers.
Screens.
Shovels.
Tongs.
Coast defense guns.
Coasting overshoes.
Coat hangers.
Hooks.
Cocoa butter.
Cod liver oil emulsion.
Coffee filters.
Mills.
Pots.
Roasters.
Sets.
Strainers.
Coke crushers.
Cold air dryers.
Chisels.
Colognes.
Cologne holders.
Colorings.
Colored twines.
Collar and cuff presses.
Collar and cuff stands.
Collets.
Combs.
Comb and brush holders.

Cases.
Combination chest locks.
Commodos.
Communion sets.
Composition.
Castings.
Compressed cork products.
Condensed milk ladles.
Condensers.
Condition powders.
Confectionery.
Confederate money.
Conveyers.
Connecting links.
Copying books.
Presses.
Copper pumps.
Coppering punches.
Coppered wire.
Wire cloth.
Cord couplings.
Cording machines.
Corks.
Cork bicycle grips.
Pipe coverings.
Presses.
Pullers.
Screws.
Stops.
Corkaline grips.
Handles.
Corn Crushers.
Hooks.
Killer.
Mills.
Shellers.
Corner cabinets.
Chisels.
Hay racks.
Hooks.
Irons.
Cornice brackets.
Eyes.
Fixtures.
Hooks.
Corrosive.
Corrugated iron buildings.

- Corrugating machines.
- Corsets.
- Corset laces.
 - Machines.
- Reed covering machines.
- Wire.
- Cotter pin wire.
- Cotton bale snips.
 - Bats.
 - Cloth.
 - Cords.
 - Dish washers.
 - Dryers.
 - Ginning machinery.
 - Girths.
 - Hooks.
 - Pin wire.
 - Trucks.
 - Worsted.
 - Yarn.
- Counters.
- Counter borers.
 - Railings.
 - Sinks.
 - Scales.
 - Stands.
 - Shafts.
- Counting machines.
- Coupé shafts.
- Couplings.
- Coupling bolts.
- Court plaster.
- Cover catches.
 - Papers.
- Covered wire.
- Cow bells.
 - Weaners.
- Cracker bowls.
 - Jars.
- Cranks.
- Crate trucks.
- Cream pitchers.
 - Tartar.
- Creamery pumps.
 - Presses.
- Crestings.
- Cribs.
- Crimping machines.
- Crochet hooks.
- Crocheting machinery.
 - Needles.
- Cross strap centers.
- Cruet frames.
- Crumb sets.
 - Trays.
- Crushed fruit bowls.
- Crushing rolls.
- Crutches.
- Cuddy door hinges.
- Cups.
- Cultivator.
- Cupboard catches.
 - Locks.
 - Turns.
- Curb boxes.
- Curling tongs.
- Curtain fasteners.
 - Frames.
 - Hardware.
 - Knobs.
- Curry combs.
- Cuspidors.
- Cut glass knobs.
 - Lace.
 - Out hanger board.
 - Stone.
 - Tacks.
- Cutlery.
- Cutter grinders.
- Cutting off machine.
 - Presses.
- Cycles.
- Cyclometer.
- Cylinder horizontal sewing machines.
- Cylindrical brushes.
- Dado planes.
- Damper regulators.
- Darning machines.
 - Silk.
- Decimal gauges.
- Deck pumps.
- Dental dam.
 - Floss.

- Déep well pumps.
- Derrick shackles.
- Dees.
- Desk knives.
- Dessert knives.
- Detachable planes.
- Developing trays.
- Diaphragm pumps.
- Dies.
- Die dogs.
 - Heads.
 - Holders.
 - Sinking machines.
 - Stocks.
- Dining-room chimes.
- Dish drainers.
- Display fixtures.
- Dissecting tables.
- Dividers.
- Document cases.
- Dog collars.
 - Muzzles.
- Dolls.
- Doll bedsteads.
 - Carriages.
- Doors.
- Door bells.
 - Checks.
 - Handles.
 - Hinges.
 - Knobs.
- Dog locks.
 - Pulls.
 - Stops.
- Double acting pumps.
 - Action presses.
 - Action revolvers.
 - Cut bits.
 - Facing machines.
 - Head drill lathes.
 - Jointed jack hooks.
 - Jointed strap hooks.
 - Leather belts.
 - Pointed tacks.
 - Seamers.
- Douche pans.
- Dowell pins.
 - Screws.
- Drainage buckets.
- Drapery pin wire.
- Draping stands.
- Drawer knobs.
 - Locks.
- Drawing knives.
- Dress fitter gauges.
 - Shield machines.
 - Stays.
 - Stay wire.
- Dressing carriages.
 - Stands.
 - Tables.
- Drills.
- Drill checks.
- Drilling machines.
- Drip pumps.
- Drive hooks.
 - Shafts.
 - Well points.
 - Well pumps.
- Drop hammer.
 - Handles.
 - Presses.
- Druggist's sieves.
- Drying fans.
- Dry goods trucks.
- Dumb waiters.
 - Waiter pulleys.
- Dump cars.
 - Carts.
- Dye house trucks.
- Dyewoods.
- Dyewood extracts.
- Dynamos.
- Easels.
- Egg beaters.
 - Boilers.
 - Separators.
- Electric batteries.
 - Bells.
 - Call boxes.
 - Car heaters.
 - Carriage lamps.

- Clocks.
- Door alarms.
- Elevators.
- Generators.
- Gongs.
- House brackets.
- Light blocks.
- Meter registers.
- Motors.
- Pole hoods.
- Specialities.
- Switches.
- Wall brackets.
- Window alarm.
- Electro medical apparatus.
- Plating machines.
- Type.
- Elastic novelties.
- Webs.
- Elevator boots.
- Buckets.
- Embroideries.
- Embroidery silks.
- Embossing presses.
- Emery cloth.
- Grinding rolls.
- Wheels.
- Wheel dressers.
- Enamels.
- Enameled brick.
- Enameline.
- Engine bells.
- Lathes.
- Pumps.
- English jet ware.
- Engravings.
- Enlarging lanterns.
- Ensilage cutters.
- Envelopes.
- Envelope cases.
- Machines.
- Racks.
- Escutcheons.
- Essences.
- Ettermine.
- Eveners.
- Exhaust fans.
- Expansion bits.
- Expansible water closet connect's.
- Express barrows.
- Hooks.
- Wagons.
- Extension clamps.
- Rules.
- Extracts.
- Eye bolts.
- Eyelets.
- Eyelet foot pressers.
- Sewing machines.
- Facing machines.
- Faience.
- Fancy boxes.
- Head bolts.
- Leather goods.
- Worsted cloth.
- Fans.
- Farriers' knives.
- Faucets.
- Feather dusters.
- Feed water heaters.
- Feldspar.
- Felts.
- Fence staples.
- Ferneries.
- Ferrules.
- Fertilizers.
- Fids.
- Fifth wheel.
- File clips.
- Handles.
- Filing cases.
- Filletster.
- Finials.
- Fire arms.
- Alarm boxes.
- Alarm tower strikes.
- Alarm transmitters.
- Bricks.
- Buckets.
- Clay.
- Dogs.
- Engines.

- Escapes.
- Pails.
- Pots.
- Proof doors.
- Proof vaults.
- Pumps.
- Shovels.
- Tongs.
- Fishing line floats.
- Reels.
- Fish scales.
- Spitters.
- Five o'clock teas.
- Flag pole sockets.
- Flails.
- Flange bushings.
- Flash lamps.
- Flasks.
- Flat punches.
- Steel key.
- Wires.
- Floor oil.
- Plates.
- Polish.
- Florentines.
- Floss silks.
- Twines.
- Flour.
- Sieves.
- Flower pots.
- Pot brackets.
- Pot stands.
- Flue stoppers.
- Flush bolts.
- Rings.
- Fluted chucking reamers.
- Fly fans.
- Paper.
- Post hooks.
- Terrets.
- Traps.
- Fog bells.
- Folders.
- Folding bed trays.
- Bicycles.
- Towel racks.
- Formine.
- Food choppers.
- Pushers.
- Trucks.
- Foot bath tubs.
- Bolts.
- Brakes.
- Presses.
- Rules.
- Scrapers.
- Force pumps.
- Forelocks.
- Forgings.
- Forks.
- Forming machines.
- Fountain chocolates.
- Pens.
- Syringes.
- Frankfurts.
- French window catches.
- Friction clutches.
- Cut-off couplings.
- Hinges.
- Pulleys.
- Fruit acid.
- Baskets.
- Cookies.
- Jar rings.
- Pickles.
- Frying baskets.
- Fry pans.
- Furnaces.
- Furniture.
- Casters.
- Nails.
- Spring wire.
- Funnels.
- Galley sheets.
- Galvanized pulleys.
- Steel wire netting.
- Wire.
- Wire rope.
- Gang drills.
- Plows.
- Power presses.
- Slitters.

- Garden rakes.
- Trowels.
- Garnet trimming.
- Web.
- Wire.
- Gas attachments.
- Compressors.
- Engines.
- Fixture fittings.
- Heaters.
- Jet masks.
- Lanterns.
- Logs.
- Ovens.
- Gaskets.
- Gasolene engines.
- Gate hinges.
- Hooks.
- Gatling guns.
- Gauges.
- Gelatine.
- German bits.
- Silver tubing.
- Gears.
- Gear iron.
- Wheel cutters.
- Gilling nets.
- Gimlets.
- Gin.
- Glass baths.
- Cutters.
- Holdes.
- Peg lamps.
- Shelf brackets.
- Trays.
- Funnels.
- Glazier points.
- Globes.
- Globe clocks.
- Gloves.
- Glove boxes.
- Button hooks.
- Work machines.
- Glue.
- Pots.
- Kettles.
- Glycerine soap.
- Golf balls.
- Sticks.
- Gongs.
- Grain carriers.
- Wagons.
- Granite iron ware.
- Granulated bone.
- Graphophones.
- Grates.
- Gravy boats.
- Gray iron castings.
- Greenhouse engines.
- Griddle greasers.
- Grills.
- Grommets.
- Grinding lathes.
- Grindstone frames.
- Grooving machines.
- Grouting pumps.
- Grooving plows.
- Guard locks.
- Gudgeons.
- Guide wires.
- Guns.
- Gun grease.
- Implements.
- Powder.
- Sights.
- Stocks.
- Wads.
- Gutter rods.
- Tongs.
- Hack saws.
- Saw frames.
- Hacking knives.
- Hair curling irons.
- Oil.
- Pins.
- Pin boxes.
- Wire.
- Hall lamps.
- Stand hooks.
- Half hatchets.
- Ovals.
- Rounds.

- Halters.
- Ham knives.
- Hame strings.
 - Terrets.
- Hammerless shot guns.
- Hammocks.
- Hammock hooks.
- Hand bells.
 - Fids.
 - Lamps.
 - Reamers.
 - Screws.
 - Vises.
- Handle bars.
- Handkerchief boxes.
- Hangers.
- Hanger engines.
- Hanging vases.
- Hansom cabs.
- Hard rubber dipper.
 - Rubber trays.
- Hardware riddles.
 - Specialities.
- Harness.
 - Eyes.
 - Hooks.
 - Snaps.
 - Spots.
 - Studs.
- Harpoons.
- Hats.
- Hat bandings.
 - Bindings.
 - Frames.
 - Hooks.
 - Ribbons.
 - Wire.
- Hatchets.
- Hatch nails.
- Hatters' furs.
 - Leather.
 - Machinery.
- Haversacks.
- Hawsing beetles.
- Hay cutters.
 - Fork pulleys.
 - Knives.
- Head rests.
- Healing oil.
- Hearse bodies.
 - Mountings.
- Heart shackles.
- Heating stoves.
- Heavy rough overcoatings.
- Heddle wire.
- Hedge shears.
- Hellebore.
- Hemstitch machines.
- High backs.
- Hinges.
- Hinge nails.
- Hip boots.
 - Rests.
- Hitching eyes.
 - Post caps.
 - Rings.
- Hunting knives.
- Hydrants.
- Hydraulic packing.
 - Rams.
- Hobs.
- Hoes.
- Hoof nippers.
 - Ointment.
- Hog scrapers.
- Hoisting drums.
 - Engines.
- Holdback irons.
- Hollows.
- Hollow brick.
 - Cable clothes line.
 - Handle tool sets.
 - Mills.
- Hollow milling tools.
 - Spars.
- Hooks.
- Hook bolts.
 - And eye wire.
- Hop knives.
- Horse blankets.
 - Card wire.
 - Clippers.
 - Collars.
 - Medicine bottles.

- Mowers.
- Muzzles.
- Nail wire.
- Power pumps.
- Shoe cushions.
- Shoe irons.
- Shoe nails.
- Tooth rasps.
- Hose.
- Hosiery.
- Hose nozzles.
 - Sprinklers.
 - Supporters.
- Hot air dryers.
 - Drops.
 - Plates.
 - Water boilers.
 - Water bottles.
 - Water heaters.
- Hotel trucks.
- House bells.
 - Letter boxes.
- Ice.
- Ice axes.
 - Bags.
 - Balances.
 - Coils.
 - Cream cabinets.
 - Cream forks.
 - Cream plates.
 - Cream spoons.
 - Pitchers.
 - Planers.
 - Scoops.
 - Skates.
 - Tools.
- Imitation stitch moulding.
- Immersion bowl stands.
- Index milling fixtures.
- Incubators.
- Ingrain carpets.
- Ink.
 - Erasers.
 - Stands.
 - Writing registers.
- Insect powder.
- Inside shutter hinges.
- Insoles.
- Instrument cabinets.
 - Sterilizers.
 - Tables.
 - Trays.
- Insulators.
- Insulated pliers.
- Invalid cushions.
- Iron balconies.
 - Beams.
 - Bedsteads.
 - Bridges.
 - Castings.
 - Ceilings.
 - Fences.
 - Hay racks.
 - Lined tubing.
 - Planes.
 - Planers.
 - Railings.
 - Roofs.
 - Sash cords.
 - Stairs.
 - Table shears.
 - Toys.
 - Wheels.
- Irrigators.
- Ivory fine combs.
 - Handles.
 - Piano keys.
 - Rules.
- Jack chain wire.
 - Screws.
 - Guard wire.
- Jardinieres.
- Jail bunks.
 - Cells.
- Jewel cases.
 - Stands.
 - Trays.
- Jewelers' cotton.
 - Saws.
- Jiggers.
- Jig saws.
- Jingle bells.

- Joint ends.
- Journal bearings.
- Jug trays.
- Julep strainers.
- Jump-seat bodies.
- Jute cords.
- Yarn.
- Kettles.
- Kettle ears.
- Keys.
- Key blanks.
- Rings.
- Kiln castings.
- King bolts.
- Knife rests.
- Knitting machine needles.
- Knit underwear.
- Knives.
- Knobs.
- Knurling tools.
- Lace curtains.
- Ladies' belting.
- Cheviot dress wear.
- Ladders.
- Ladles.
- Lager beer.
- Lag screws.
- Lambrequin hooks.
- Lamps.
- Lamp burners.
- Figures.
- Lamb cleavers.
- Splitters.
- Landau pillars.
- Top prop.
- Lanterns.
- Lap seam fellers.
- Lapping machines.
- Lard presses.
- Lateral brackets.
- Lathes.
- Lathe chucks.
- Tools.
- Laundry stoves.
- Lavender salts.
- Lawn,mowers.
- Sprinklers.
- Lazy back.
- Lead pipe benders.
- Pipe cutters.
- Pipe holders.
- Leak stoppers.
- Leather axle washers.
- Dashers.
- Horse shoe pads.
- Leggings.
- Lemon knives.
- Squeezers.
- Lenses.
- Letter balances.
- Baskets.
- Box plates.
- Files.
- Openers.
- Presses.
- Levels.
- Level glasses.
- Lever bolts.
- Library lamps.
- Tables.
- Licorice paste.
- Lid lifters.
- Lifting handles.
- Light gray iron castings.
- Lime.
- Knives.
- Limit gauges.
- Lingol wire.
- Liniments.
- Lining nails.
- Links.
- Linoleums.
- Linoleum brads.
- Machinery.
- Linters.
- Liquor cocks.
- Mixers.
- Lithographs.
- Lithograph paper.
- Litters.
- Loading machines.
- Locomobile.

- Locomotive gong bells.
- Log sticks.
- Loom bolts.
 - Webs.
- Loose joint butts.
- Loving cups.
- Lubricants.
- Machine bolts.
 - Diamond bits.
 - Screws.
 - Till locks.
- Machinists' hammers.
 - Levels.
 - Punches.
 - Squares.
 - Wrenches.
- Macramé cords.
- Magazine rifles.
- Magic lanterns.
- Magnetized hammers.
- Mailing tubes.
- Mallets.
- Malleable iron pickets.
- Manicure sets.
- Mane combs.
- Mantels.
- Maps.
- Market wagon corners.
- Marine engines.
 - Lamps.
- Marlin spikes.
- Martingale straps.
- Mast arms.
 - Head trucks.
- Match boxes.
 - Holders.
 - Planes.
 - Safes.
- Mattocks.
- Mattress wire.
- Meal sieves.
- Meat hooks.
 - Presses.
- Mechanics' tools.
- Medicine cabinets.
- Melting ladles.
- Merchandise tags.
- Metal band saws.
 - Bed slats.
 - Bottles.
 - Chairs.
 - Cords.
 - Key faucets.
 - Jig saws.
 - Settees.
 - Scoops.
 - Trucks.
- Metalline bushings.
- Metallic cartridges.
 - Spring beds.
- Mica insulators.
- Military tents.
- Milk can handles.
- Milkmen's bells.
- Milk of magnesia.
- Mincing knives.
- Mine pumps.
- Miners' riddles.
 - Squibs.
 - Wicks.
- Mining powders.
- Miniature table sets.
- Mirrors.
- Mitre boxes.
- Mixed worsteds.
- Mohair bindings.
 - Plushes.
- Molasses gates.
- Mole traps.
- Monuments.
- Mop heads.
- Mortar mills.
 - Screens.
- Mortise flush bolts.
 - Locks.
- Moth balls.
- Moulding hooks.
 - Machines.
 - Planes.
- Mourning pins.
- Mouse traps.
- Mucilage.
 - Bottles.
- Mule muzzles.

Music cabinets.	Cloth.
Racks.	Cloth knives.
Musical instruments.	Cups.
Parts.	Lanterns.
Muskets.	Stoves.
Mustard Pots.	Olive cream.
Nails.	One arm man's knives.
Nail clippers.	Onion knives.
Files.	Opening dies.
Hammers.	Operating cushions.
Holders.	Tables.
Plates.	Optician pliers.
Polishers.	Orange knives.
Pullers.	Ore crushers.
Sets.	Grinders.
Nailing machines.	Organs.
Napkin rings.	Organ pipes.
Naphtha launches.	Outside calipers.
Neck bolts.	Ovals.
Needles.	Oval handle formers.
Needle bar wire.	Overalls.
Negative boxes.	Over coatings.
Nickel steel chains.	Gaiters.
Nippers.	Shoes.
Norway iron wire.	Ovolo planes.
Nosing planes.	Ox bows.
Notching machines.	Bow pins.
Novelties.	Muzzles.
Novelty clocks.	Shoes.
Hens' nests.	Yokes.
Nozzles.	Oyster cabinets.
Number door plates.	Dredges.
Nursery fenders.	Knives.
Nuts.	Pails.
Nut augers.	Tongs.
Cracks.	Pacifiers.
Machines.	Packing needles.
Picks.	Pad hooks.
Oakum.	Locks.
Oat sieves.	Padlock keys.
Oblique hook machines.	Paints.
Office railings.	Pain killer.
Trucks.	Pallett Bricks.
Offsets.	Knives.
Ogee Planes.	Panels.
Oil can cocks.	Panel planers.

- Pan grates.
- Pant buckles.
 - Buttons.
- Paper.
 - Bags.
 - Boxes.
 - Cutters.
 - Cutting machines.
 - Files.
 - Hanger knives.
 - Holdes.
 - Machine forms.
 - Shot shells.
 - Tablets.
 - Weights.
- Pap sets.
- Papertries.
- Parchment.
- Paragon wire.
- Parasols.
- Paregoric.
- Paring gouges.
 - Knives.
- Parliament butts.
- Parlor car chains.
 - Tables.
 - Table lamps.
- Parrot stands.
- Paste.
- Patent fasteners.
 - Leather.
- Pattern-maker's dowels.
- Patrol gongs.
- Pearl button lathes.
- Percussion caps.
- Perches.
- Pedals.
- Pedal guards.
- Pedestal engines.
- Pencils.
- Pens.
- Pen racks.
 - Wipers.
- Perfumes.
- Perfume bottles.
- Perfumers' cotton.
- Pepper and salts.
- Pewter beer mugs.
 - Drinking cups.
 - Placques.
 - Tankards.
- Photo engravings.
 - Frames.
 - Print mounters.
 - Receivers.
- Photographic chemicals.
 - Materials.
 - Trimmers.
- Pianoforte caster.
 - Ivory.
- Piano fortes.
 - Keys.
 - Lamps.
 - Plates.
 - Scarfs.
 - Stools.
 - Stool screws.
- Pianolas.
- Pick axes.
- Picker sticks.
- Pickle trays.
- Picture cord wire.
 - Easels.
- Pills.
- Pillar shapers.
- Pincers.
- Pins.
- Pin cushions.
 - Hinges.
 - Trays.
 - Wire.
- Pinking irons.
- Pipe bending forms.
 - Bends.
 - Coils.
 - Cutting machinery.
 - Hangers.
 - Organ keys.
 - Reamers.
 - Thread gauges.
 - Threading machinery.
 - Tongs.
- Pistols.
- Pistol cartridges.

- Pitchers.
- Plaiters.
- Planes.
- Plane handles.
 - Irons.
 - Stops.
- Planers.
- Planer centers.
 - Cutters.
 - Vises.
- Plaster.
- Plasterers' stoves.
- Plows.
- Plow bolts.
- Plumbs.
- Plumb bobs.
- Plumbers' chains.
 - Force pumps.
 - Ladles.
 - Scrapers.
- Plushes.
- Pneumatic tire valves.
- Pocket knives.
 - Levels.
 - Screw drivers.
 - Wrenches.
- Pokers.
- Poker sets.
- Pole braces.
 - Brackets.
 - Crabs.
 - Hooks.
 - Tips.
- Polishing lathes.
 - Leathers.
 - Powder.
- Polo sticks.
- Pomade boxes.
- Pongees.
- Porcelain picture knobs.
 - Trays.
- Pork cleavers.
- Portable crushing plants.
 - Poultry coops.
 - Tool racks.
 - Work benches.
- Porter.
- Porringers.
- Posing chairs.
- Post augers.
 - Hole diggers.
 - Hooks.
 - Mortem tables.
 - Office boxes.
 - Office equipments.
- Postal card pockets.
- Potash.
- Pot cleaners.
 - Crushers.
- Potato hooks.
 - Mashers.
 - Parers.
 - Slicers.
- Poultry food.
 - Netting wire.
- Power pumps.
- Pressed hoof stock.
- Pressure pumps.
- Pretzels.
- Prick punches.
- Primers.
- Printing frames.
 - Presses.
- Prize cups.
- Profiling machines.
- Projectiles.
- Prop blocks.
- Pruning shears.
- Puff boxes.
 - Stands.
 - Trays.
- Pug harnesses.
 - Mills.
- Pulleys.
- Pulley coverings.
- Pull gongs.
- Pumice.
- Pumps.
- Pump chains.
- Punch sets.
- Punching machines.
- Purifiers.
- Push buttons.
 - Carts.

- Putty knives.
- Puzzles.
- Quarry pumps.
- Rabbit planes.
- Radiators.
- Rafting augers.
- Railroad augers.
- Raisin seeders.
- Ranges.
- Rapid fire guns.
- Rasps.
- Rat killers.
 - Traps.
- Ratchet braces.
 - Drills.
 - Wrenches.
 - Wrench sockets.
- Rattan baskets.
 - Mouldings.
- Rattles.
- Rawhide.
 - Lace leather.
- Razors.
- Razor strops.
- Reaches.
- Reach iron.
- Reamers.
- Reaming irons.
- Recording ampere meters.
 - Pressure gauges.
 - Thermometers.
 - Vacuum gauges.
 - Volt meters.
- Reed organ keys.
 - Wire.
- Reels.
- Refined camphor.
- Refrigerator cocks.
- Rein billet hooks.
 - Supports.
- Reloading tools.
- Repeating fire arms.
- Retouching frames.
 - Pencils.
- Revolvers.
- Revolving dump tables.
 - Show cases.
- Revolving sizing screens.
- Reversing tap holders.
- Rifles.
- Rifle cartridges.
 - Sights.
- Rifling machines.
- Rigger screws.
- Rim fire cartridges.
- Rings.
- Ring bolt.
 - Tap borers.
- Rivets.
- Rivet machines.
 - Wire.
- Roasting drippers.
- Robe hooks.
- Rock crushers.
- Rotating alarm bells.
- Roll grooving machines.
- Roller chains.
 - Presses.
 - Skates.
- Rolled zinc buttons.
- Rolling n.ills.
 - Top desk locks.
- Roof brackets.
- Root beer extracts.
 - Cutters.
- Rope.
 - Wire.
- Rosewood planes.
- Rotary cardboard cutters.
- Rounds.
- Row boats.
 - Locks.
- Rub plates.
- Rubber aprons.
 - Balls.
 - Bands.
 - Bandages.
 - Boots.
 - Boot socks.
 - Cement.
 - Chair tips.
 - Collars.
 - Cording machines.
 - Covered rolls.

- Cuffs.
- Finger tips.
- Handled carvers.
- Horse shoe pads.
- Hose.
- Mats.
- Mittens.
- Nipples.
- Packing.
- Rolls.
- Sewing machine fittings.
- Sheeting.
- Shoes.
- Stoppers.
- Ties.
- Tubing.
- Valves.
- Washers.
- Wheels.
- Rudder braces.
- Rufflers.
- Rules.
- Rulers.
- Sad iron heaters.
- Stands.
- Saddles.
- Saddle bolts.
- Clips.
- Nails.
- Saddlery hardware.
- Safe deposit locks.
- Safety fuse.
- Sails.
- Sail twines.
- Salad bowls.
- Salve boxes.
- Sample case locks.
- Sandals.
- Sand paper.
- Screens.
- Sash.
- Cord irons.
- Fasteners.
- Lifts.
- Planes.
- Satins.
- Satteens.
- Sausages.
- Sausage stuffers.
- Saw handles.
- Rods.
- Sets.
- Setting machines.
- Sawing machines.
- Scales.
- School bells.
- Supplies.
- Scissors.
- Scratching machines.
- Screen doors.
- Door catches.
- Lifts.
- Plate gaskets.
- Screws.
- Screw cutting lathes.
- Drivers.
- Driver bits.
- Eyes.
- Hooks.
- Machines.
- Socket window springs.
- Threads.
- Wire.
- Sea Island twines.
- Seal plushes.
- Seamless brass tubing.
- Search light oil.
- Seat fasteners.
- Seine twines.
- Self acting vises.
- Sensitive bench drills.
- Serges.
- Set screws.
- Sewing machines.
- Machine attachments.
- Side boards.
- Siding markers.
- Sidewalk lights.
- Sifters.
- Signal bells.
- Silex.
- Silks.
- Silk braids.
- Cords.

Dress goods.
Linings.
Machinery.
Velvets.
Silver bronze cups.
Mountings.
Polish.
Ware.
Sinks.
Single action presses.
Tube tires.
Size gauges.
Skates.
Skate sharpeners.
Skewers.
Skinning knives.
Skylights.
Skylight hinges.
Quadrants.
Slat irons.
Slater's tools.
Sleighs.
Sleigh bells.
Forgings.
Sleet proof pulleys.
Slide bell pulls.
Slide rules.
Sling straps.
Slop bowls.
Smoke test machines.
Smokeless cartridges.
Powder.
Smoker's lamps.
Smoking sets.
Snaps.
Snatch blocks.
Snips.
Snow excluders.
Shovels.
Soap.
Boxes.
Brackets.
Dishes.
Holders.
Vases.
Sockets.
Chisels.

Hooks.
Soda mixture.
Soft brass wire.
Solid iron break arms.
Solution stands.
Soup tureens.
Spanish axes.
Earth working tools.
Spark arresters.
Spatulas.
Specimlu jars.
Spectacle cases.
Frames.
Speed drills.
Spindles.
Spindle banding.
Spine water bottles.
Spinning bobbins.
Lathes.
Spiral punches.
Spit cups.
Split stick gas logs.
Spoke shaves.
Stitch machines.
Trimmers.
Wire.
Sponge baskets.
Holders.
Spool silk.
Spooled hair wire.
Spoons.
Spoon holders.
Trays.
Sporting rifles.
Spraying pumps.
Springs.
Spring bolts.
Brass wire.
Cotters.
Mattress.
Needles.
Rollers.
Scales.
Wire.
Sprinklers.
Sprocket wheels.
Square umbrella wire.

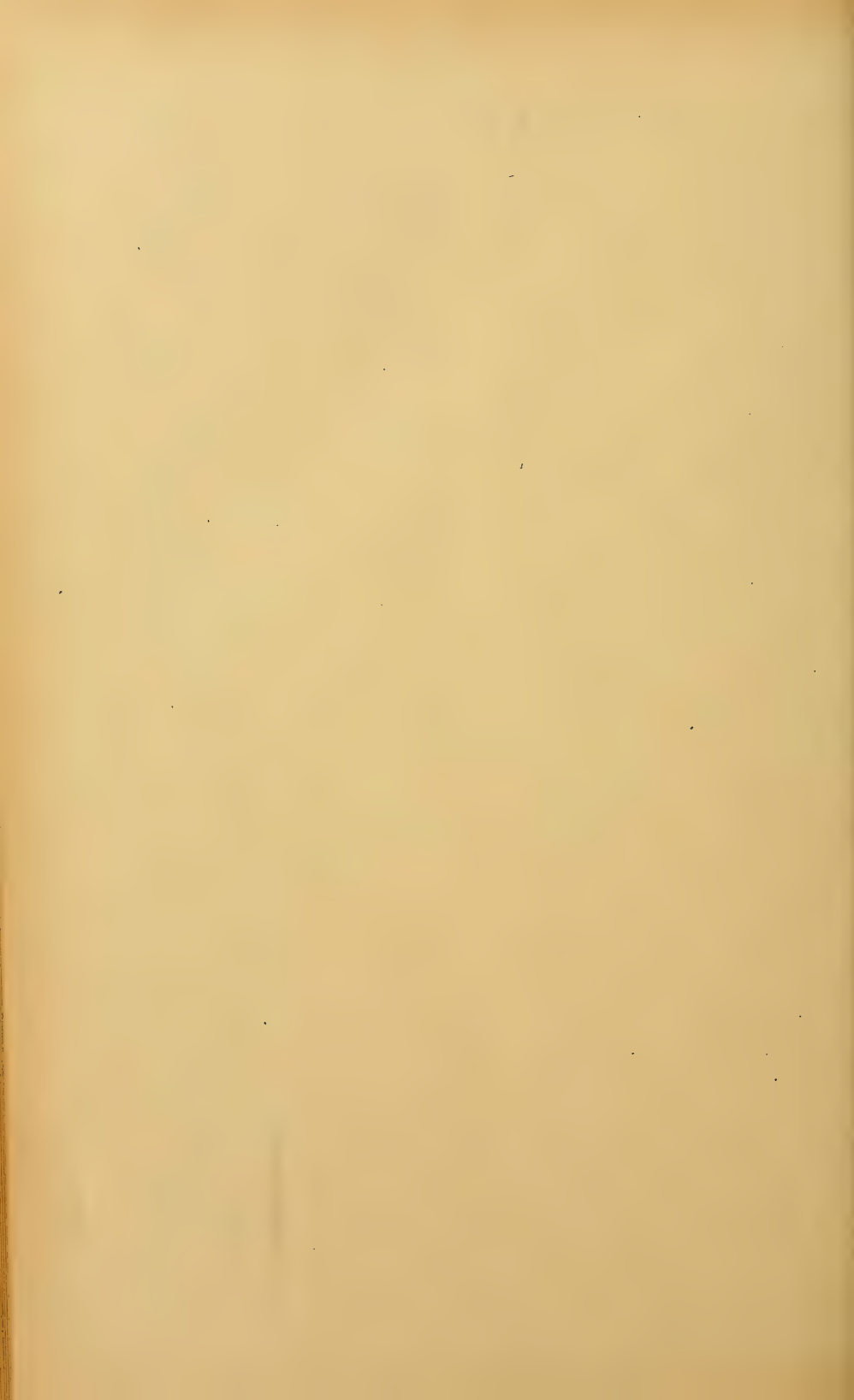
- Squeegees.
- Squirrel cages.
- Stable fixtures.
 - Forks.
- Stabling machines.
- Stairs.
- Stair rod eyes.
- Stall guards.
- Stamp boxes.
 - Mills.
- Stamped brass gongs.
- Stamping presses.
- Stanchion posts.
- Standard measuring machines.
 - Thread gauges.
- Staple bolts.
 - Drivers.
 - Wire.
- Starch.
- Stationers' goods.
- Stay ends.
- Staying machines.
- Steam boilers.
 - Heaters.
 - Kettles.
 - Traps.
 - Whistles.
- Steamer berths.
- Stencil brushes.
- Steak hammers.
- Steel belt lacing.
 - Brushes.
 - Caliper gauges.
 - Car platforms.
 - Chimes.
 - Fishing rods.
 - Hames.
 - Sinks.
 - Springs.
 - Tacks.
 - Taper pins.
 - Tool chests.
 - Triangles.
 - Tubing.
 - Wire brooms.
 - Wire cloth.
 - Wire dusters.
- Step pads.
- Sticking tommies.
- Stiff fur hats.
- Stockings.
- Stomach tubes.
- Stone wire.
- Stools.
- Storage heaters.
- Store display fixtures.
 - Door handles.
- Storm pulleys.
- Stoves.
- Stove bolts.
 - Clay.
 - Guards.
 - Trimmings.
 - Trucks.
- Strap hinges.
- Straight edges.
- Strawberry forks.
- Straw hats.
- Stretchers.
- Study lamps.
- Structural iron.
- Sub treasury locks.
- Sugar bowls.
 - Sifters.
 - Tongs.
- Suit case locks.
- Sulky air pumps.
 - Plows.
 - Shafts.
- Surcingles.
- Surrey bodies.
- Suspenders.
- Suspender buckles.
 - Holdings.
 - Trimmings.
- Suspension drills.
- Swaging power presses.
- Sweat scrapers.
- Swedish wire.
- Swings.
- Swing lathes.
- Swivels.
- Sword fish darts.
- Syrups.

- Syrup pitchers.
Syrup of wheat phosphate.
T hinges.
Table kettles.
 Sets.
 Steels.
Tackle blocks.
Tack claws.
Tag wire.
Tail board fasteners.
Tailors' linings.
Tang chisels.
 Gouges.
Tanks.
Tanned lace leather.
Tap bolts.
 Borers.
 Wrenches.
Tapes.
Tape lines.
 Measures.
Taper holders.
 Reamers.
Tapping machines.
Tar soap.
Tassel hooks.
Tea balls.
 Bells.
 Caddies.
 Pots.
 Pot stands.
 Sets.
Teething rings.
Telephone pay stations.
 Wire.
Telegraph hooks.
 Instruments.
 Wire.
Tents.
Terra vitrea tile.
Terrets.
Thole pins.
Thread.
 Machinery.
Threaded wires.
Threading tools.
Three way cocks.
Thumb nuts.
 Screws.
Ticket cases.
Tie and glove stands.
Tiling.
Tiller combs.
Time shutters.
Tinctures.
Tin forming machines.
 Lantern bureau.
Tinnern' snips.
Tinned wire cloth.
 Wire.
Tire bolts.
Tissue paper.
Toasters.
Toast racks.
Tobacco boxes.
 Cutters.
 Jars.
Toe clips.
Toggle irons.
Toilet hinges.
 Soap.
Tool grinders.
 Handles.
Tooth ache drops.
 Brush stands.
 Brush vases.
 Picks.
 Pick holders.
 Powder.
 Powder boxes.
Tops.
Top mauls.
 Props.
 Prop nuts.
 Prop washers.
Toy banks.
 Furniture.
 Movement.
 Pistols.
 Safes.
 Steam engines.
 Tools.
 Trains.
 Wagons.

- Towel bars.
 - Racks.
- Trace hooks.
- Tracing wheels.
- Transom chains.
 - Catches.
- Transverse hook machines.
- Trap powder.
- Trapeze rings.
- Travelers.
- Trawl rollers.
- Trimmer machines.
- Trimming lathes.
 - Presses.
- Trinket trays.
- Trip gongs.
- Triplicate mirrors.
- Tripods.
- Trolley car trimmings.
- Trouser guards.
- Trowels.
- Trucks.
- Truck castors.
- Truck wheels.
- Trunk locks.
 - Straps.
- Try squares.
- Tub handles.
- Tube batteries.
- Tubular iron break arms.
 - Wells.
- Tuck folders.
- Tug stops.
- Tumbling barrels.
- Tureens.
- Turkey bells.
- Turned mouldings.
- Turning lathes.
 - Saw frames.
 - Tools.
- Turret lathes.
- Twin buckles.
 - Faucet connectors.
 - Roller chairs.
- Twine.
 - Boxes.
- Twills.
- Twist.
 - Drills.
 - Mouldings.
 - Spindles.
- Type cabinets.
 - Writers.
- Umbrellas.
- Umbrella hammers.
 - Stands.
- Upholstery hammers.
 - Nails.
- Upright pulleys.
- Urinals.
- Urinary analysis test sets.
- Utensil racks.
- Valves.
- Valve leather.
- Vamping machines.
- Vanes.
- Variable bench planes.
- Variety stitch machines.
- Varnish.
- Vases.
- Vats.
- Vegetable boilers.
 - Dishes.
 - Drainers.
 - Spoons.
 - Stands.
- Vehicle wheels.
- Velvets.
- Ventilating fans.
- Ventilated thread brackets.
- Vertical hook machines.
- Vest buttons.
- Vibrating presser foot machines.
- Victoria bent sills.
- Vine trellises.
- Vises.
- Voucher files.
- Vulcabeston.
- Waffle irons.
- Wagons.
- Wagon chutes.
 - Jacks.
 - Nails.
 - Springs.

- Stake irons.
- Wheels.
- Waiters.
- Walking foot machines.
- Wall brackets.
 - Paper.
 - Size.
- Wantage rods.
- Warps.
- Warp bobbins.
 - Boxes.
- Wardrobe locks.
- Washers.
- Washer cutters.
- Wash tray hinges.
- Waste paper baskets.
- Watches.
- Watch pockets.
- Watchman's clock.
- Water closet hinges.
 - Condensers.
 - Evaporators.
 - Gauges.
 - Heaters.
 - Motors.
 - Wheels.
 - Wheel regulators.
- Wax figures.
 - Heads.
- Weather trips.
- Weaving wire.
- Web halters.
- Wedges.
- Weeding hooks.
- Well wheels.
- Wheat phosphate.
- Wheel cages.
 - Toys.
- Whiffle trees.
 - Tree bolts.
 - Tree circles.
 - Tree hooks.
 - Tree tongues.
- Whips.
- Whip cord overcoatings.
 - Sockets.
- Whisk brooms.
- White lead.
- Windmill pumps.
- Winding drums.
- Windlasses.
- Window frames.
 - Seats.
 - Spring bolts.
 - Stops.
- Wine presses.
- Wing screws.
- Wire.
 - Barrel covers.
 - Birds' nests.
 - Cloth.
 - Measuring machines.
 - Clothes lines.
 - Cutters.
 - Desk railing.
 - Drawing machinery.
 - Door mats.
 - Eccentric straps.
 - Elevator enclosures.
 - Fencing.
 - Floor railings.
 - Gates.
 - Grave guards.
 - Hens' nests.
 - Lathing.
 - Letter boxes.
 - Nails.
 - Netting.
 - Office railings.
 - Picture cords.
 - Pliers.
 - Rods.
 - Signs.
 - Spark guards.
 - Splicing tools.
 - Stretchers.
 - Tree guards.
- Withes.
- Witch hazel.
- Wood boring tools.
 - Fillers.
 - Hames.

Launches.	Wringing machines.
Mantels.	Wringer rolls.
Planes.	Writing paper.
Pulleys.	Wrought hammock hooks.
Screws.	Iron butts.
Screw wire.	Screw hooks.
Turning.	Steel butts.
Type.	Yachts.
Woolens.	Yacht bells.
Woolen goods.	Blocks.
Wool soles.	Cannons.
Suitings.	Yard pumps.
Work tables.	Sticks.
Worsted cheviot serges.	Yarn.
Woven wire car seats.	Boxes.
Wire mattresses.	Zig-zag rules.
Wire window guards.	Sewing machines.
Wrapping paper.	Zinc tubing.
Twines.	



PART IV

Free Public Employment Offices

- 1 INTRODUCTION
- 2 CONNECTICUT
- 3 OHIO
- 4 WASHINGTON
- 5 CALIFORNIA
- 6 MONTANA
- 7 NEW YORK
- 8 MISSOURI
- 9 ILLINOIS
- 10 CONCLUSION



FREE PUBLIC EMPLOYMENT OFFICES.

One year ago there appeared in Part III of the Fifteenth Annual Report of this Bureau a discussion of "Free Public Employment Offices." * That part of the report was accorded especial attention in this State, in other States, and particular notice by the wage earners of Connecticut. From this last class has come so general and earnest a request that the matter be treated further in the report of 1900, that the Bureau gives as Part IV of this report a further collection of facts relating to "Free Public Employment Offices."

As the name implies, "they are, in effect, free intelligence offices, maintained at public expense, and aiming to bring together persons who desire employment and those who wish to obtain help, without fee or expense of any kind" to employer or employe. The reason for establishing such institutions has been the impositions which private offices have practiced upon those who have been so unfortunate as to be compelled to seek employment through an intelligence office. The private intelligence office is an establishment conducted for the benefit of its proprietor. Consequently the management of such places is too often not carried on for the unfortunate who register therein, and hence the impositions above referred to.

Whether or not a state needs free public employment offices may be determined by its support of the private offices. If there are sufficient unemployed in a State so that private offices flourish, then there is a class of unfortunates which needs the assistance and the protection from imposition which a public office would give. To ascertain the needs of Connecticut, this Bureau has collected

* Fifteenth Annual Report of the Bureau of Labor Statistics of Connecticut, pages

such data as it could upon private intelligence offices in Connecticut. It was impossible to learn more than the names and locations of the offices. Those conducting them were unwilling, in most instances, to divulge the methods of doing business or the receipts from registration.

CONNECTICUT.

There are forty-four private employment agencies in this State. They are located as follows: one in Ansonia, eight in Bridgeport, eleven in Hartford, two in New Britain, ten in New Haven, one in New London, one in Norwich, five in Stamford, and five in Waterbury. There are in addition to the above many charitable organizations in the State which secure employment for applicants without charge. These are such institutions as "The Bridgeport Associated Charities for Industrial Relief," "The Danbury Relief Society," and various employment bureaus conducted by the Y. M. C. A., W. C. T. U., churches, etc., all over the State. The work of these charitable organizations has been of great assistance to those desiring employment and is very commendable. The charitable organizations' employment bureaus' work is similar to that of "free public employment offices."

There being forty-four private intelligence offices in Connecticut, and the proprietors refusing to divulge the amount of business transacted, it is legitimate to estimate the amount of business done by such agencies and, indeed, necessary in order to determine the needs of the State. In many of these forty-four cases, the only business and means of support of the proprietor was the employment bureau. In other cases with the employment office was conducted other business, such as insurance, real estate, etc. The fees charged were from fifty cents to one dollar for each person registering. It is obvious, then, that to yield sufficient revenue to make the business at all profitable to these forty-four concerns that at least there must be an average registration of five hundred each per year. That number would yield an average yearly gross income, at the above rates, of only from

\$250 to \$500. This estimate would give the total number of applications annually in Connecticut as twenty-two thousand. Probably the actual amount is nearly twice that number. If, then, from twenty to forty thousand persons pay from fifty cents to one dollar each, annually, into the tribute-gathering offices in Connecticut, what can be done for the unemployed of this State by the free public employment office?

Let the results of such free municipal offices as have been established in other states answer this query. In presenting the data from other states the bureaus will be treated in the following chronological order of their establishment, viz.: Ohio, Washington (Seattle), California, Montana, New York, Missouri, and Illinois. Some of the following material was given in last year's report, but is repeated here to show the growth and development of the free employment agencies in sister states. Much might be written of similar institutions abroad, especially in Europe, but space forbids. The work of such bureaus in the United States is of more interest to Connecticut and furnishes a better criterion from which to form judgments here. A resumé of this work in other commonwealths follows:

OHIO.

The first of the United States to establish free public employment offices was Ohio. She found her precedent across the water, in Europe. The commencement in the Buckeye State was in 1890. There were established offices in five cities, viz.: Cincinnati, Cleveland, Columbus, Toledo, and Dayton. Each one of the five offices has been in unbroken operation since 1890. Through the kindness of Commissioner M. D. Ratchford of Ohio it is possible to present in tabulated form the results of the first ten years of operation in the Buckeye State as follows:

REPORT FROM JUNE 26, 1890, TO JANUARY 1, 1891.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	4,763	1,818	2,803	2,787	1,830	1,126
Cleveland, . .	2,523	1,277	3,189	1,231	1,333	847
Columbus, . .	1,965	710	1,192	722	684	525
Toledo, . . .	2,334	719	2,885	1,083	1,329	497
Dayton, . . .	2,944	1,083	1,384	878	399	418
Totals, . .	14,529	5,607	11,453	6,701	5,575	3,413

REPORT FROM JANUARY 1, 1891, TO JANUARY 1, 1892.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	4,811	3,428	3,369	3,291	2,312	2,129
Cleveland, . .	6,308	3,830	925	3,471	886	2,508
Columbus, . .	3,128	1,739	1,534	2,268	915	1,481
Toledo, . . .	3,859	1,799	2,481	2,479	2,064	1,391
Dayton, . . .	3,351	2,118	1,386	2,004	790	1,119
Totals, . .	21,457	12,914	9,695	13,513	6,967	8,628

REPORT FROM JANUARY 1, 1892, TO JANUARY 1, 1893.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	3,139	2,789	1,980	2,782	1,497	1,613
Cleveland, . .	3,645	3,539	1,162	4,577	920	2,664
Columbus, . .	2,907	1,658	2,013	2,162	1,244	1,152
Toledo, . . .	3,160	1,964	1,790	2,654	1,361	1,422
Dayton, . . .	2,671	1,474	1,282	1,770	883	989
Totals, . .	15,533	11,424	8,247	13,955	5,985	7,860

REPORT FROM JANUARY 1, 1893, TO JANUARY 1, 1894.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	2,740	2,536	1,344	2,531	933	1,541
Cleveland, . .	2,964	4,157	935	2,671	768	2,825
Columbus, . .	3,219	2,060	1,142	1,879	1,165	1,165
Toledo, . . .	2,194	2,099	792	2,032	579	1,477
Dayton, . . .	3,052	1,833	1,613	2,290	1,121	1,627
Totals, . .	14,169	12,685	5,826	11,403	4,566	8,635

REPORT FROM JANUARY 1, 1894, TO DECEMBER 28, 1894.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	2,778	3,162	297	1,383	267	1,144
Cleveland, . .	2,942	3,517	283	2,065	273	1,846
Columbus, . .	2,672	2,226	605	1,852	456	1,343
Toledo, . . .	2,672	1,950	441	1,693	367	1,359
Dayton, . . .	3,657	3,761	800	2,447	777	1,934
Totals, . .	14,521	14,616	2,426	9,440	2,140	7,626

REPORT FROM DECEMBER 28, 1894, TO DECEMBER 27, 1895.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	2,442	2,774	326	1,995	319	1,592
Cleveland, . .	1,980	2,732	450	2,963	444	2,009
Columbus, . .	2,887	2,187	725	2,358	499	1,590
Toledo, . . .	3,167	1,649	645	1,659	547	1,236
Dayton, . . .	3,689	4,451	905	3,197	868	2,621
Totals, . .	14,165	13,793	3,041	12,172	2,677	9,048

REPORT FROM DECEMBER 28, 1895, TO JANUARY 2, 1897.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	1,821	2,180	262	1,568	237	1,230
Cleveland, . .	1,290	3,479	323	3,720	323	2,688
Columbus, . .	3,422	2,476	700	2,350	585	1,928
Toledo, . . .	2,557	1,937	879	1,885	836	1,616
Dayton, . . .	3,578	4,957	884	3,109	780	2,696
Totals, . .	12,668	15,030	3,078	12,632	2,781	10,164

REPORT FROM JANUARY 8, 1897, TO DECEMBER 10, 1897.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	1,399	1,606	163	905	160	764
Cleveland, . .	2,684	3,244	919	3,320	855	2,608
Columbus, . .	3,725	1,192	798	2,635	610	2,424
Toledo, . . .	2,481	3,527	1,650	5,233	1,481	4,324
Dayton, . . .	2,870	3,729	759	2,731	806	3,015
Totals, . .	13,159	13,298	4,289	14,824	3,912	13,135

REPORT FROM DECEMBER 17, 1897, TO DECEMBER 30, 1898.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . .	1,620	1,760	178	1,081	173	871
Cleveland, . .	3,735	3,870	1,269	3,361	1,084	2,562
Columbus, . .	3,872	652	746	3,135	593	2,889
Toledo, . . .	2,426	3,471	1,378	5,532	1,249	4,407
Dayton, . . .	2,475	3,138	927	3,038	930	2,937
Totals, .	14,118	12,891	4,498	16,147	4,029	13,666

REPORT FROM DECEMBER 17, 1898, TO DECEMBER 30, 1899.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . . .	2,249	1,835	433	1,888	409	1,149
Cleveland, . . .	3,173	1,350	1,037	1,640	657	1,051
Columbus, . . .	3,161	1,891	1,982	3,642	1,564	2,140
Toledo, . . .	2,562	2,745	1,572	5,151	1,398	3,398
Dayton, . . .	4,114	3,065	2,192	5,360	2,030	2,193
Totals, . . .	15,259	10,886	7,216	17,681	6,058	9,931

TEN YEARS' WORK OF THE CINCINNATI OFFICE.

YEARS.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
1890, . . .	4,763	1,818	2,803	2,787	1,830	1,126
1891, . . .	4,811	3,428	3,369	3,291	2,312	2,129
1892, . . .	3,139	2,789	1,980	2,782	1,497	1,613
1893, . . .	2,740	2,536	1,344	2,531	933	1,541
1894, . . .	2,778	3,162	297	1,383	267	1,144
1895, . . .	2,442	2,774	326	1,995	319	1,592
1896, . . .	1,821	2,180	262	1,568	237	1,230
1897, . . .	1,399	1,606	163	905	160	764
1898, . . .	1,620	1,760	178	1,081	173	871
1899, . . .	2,249	1,835	433	1,888	409	1,149
Totals, . . .	27,762	23,888	11,155	20,211	8,137	13,159

TEN YEARS' WORK OF THE CLEVELAND OFFICE.

YEARS.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
1890, . . .	2,523	1,277	3,189	1,231	1,333	847
1891, . . .	6,308	3,830	925	3,471	886	2,508
1892, . . .	3,645	3,539	1,162	4,577	920	2,664
1893, . . .	2,964	4,157	935	2,671	768	2,825
1894, . . .	2,942	3,517	283	2,065	273	1,846
1895, . . .	1,980	2,732	450	2,963	444	2,009
1896, . . .	1,290	3,479	323	3,720	323	2,688
1897, . . .	2,684	3,244	919	3,320	855	2,608
1898, . . .	3,725	3,870	1,269	3,361	1,084	2,562
1899, . . .	3,173	1,350	1,037	1,640	657	1,051
Totals, . .	31,234	30,995	10,492	29,019	7,543	21,608

TEN YEARS' WORK OF THE COLUMBUS OFFICE.

YEARS.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
1890, . . .	1,965	710	1,192	722	684	525
1891, . . .	3,128	1,739	1,534	2,268	915	1,481
1892, . . .	2,907	1,658	2,013	2,162	1,244	1,152
1893, . . .	3,219	2,060	1,142	1,879	1,165	1,165
1894, . . .	2,672	2,226	605	1,852	456	1,343
1895, . . .	2,887	2,187	725	2,358	499	1,590
1896, . . .	3,422	2,476	700	2,350	585	1,928
1897, . . .	3,725	1,192	798	2,635	610	2,424
1898, . . .	3,872	652	746	3,135	593	2,889
1899, . . .	3,161	1,891	1,982	3,642	1,564	2,140
Totals, . .	30,958	16,791	11,437	23,003	8,315	16,637

TEN YEARS' WORK OF THE TOLEDO OFFICE.

YEARS.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
1890, . . .	2,334	719	2,885	1,083	1,329	497
1891, . . .	3,859	1,799	2,481	2,479	2,064	1,391
1892, . . .	3,160	1,964	1,790	2,654	1,361	1,422
1893, . . .	2,194	2,099	792	2,032	579	1,477
1894, . . .	2,672	1,950	441	1,693	367	1,359
1895, . . .	3,167	1,649	645	1,659	547	1,236
1896, . . .	2,557	1,937	879	1,885	836	1,616
1897, . . .	2,481	3,527	1,650	5,233	1,481	4,324
1898, . . .	2,426	3,471	1,378	5,532	1,249	4,407
1899, . . .	2,562	2,745	1,572	5,151	1,398	3,398
Totals, . .	27,412	21,860	14,513	29,401	11,211	21,127

TEN YEARS' WORK OF THE DAYTON OFFICE.

YEARS.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
1890, . . .	2,944	1,083	1,384	878	399	418
1891, . . .	3,351	2,118	1,386	2,004	790	1,119
1892, . . .	2,671	1,474	1,282	1,770	883	989
1893, . . .	3,052	1,833	1,613	2,290	1,121	1,627
1894, . . .	3,657	3,761	800	2,447	777	1,934
1895, . . .	3,689	4,451	905	3,197	868	2,621
1896, . . .	3,578	4,957	884	3,109	780	2,696
1897, . . .	2,870	3,729	759	2,731	806	3,015
1898, . . .	2,475	3,138	927	3,038	930	2,937
1899, . . .	4,114	3,065	2,192	5,360	2,030	2,193
Totals, . .	32,401	29,609	12,132	26,824	9,384	19,549

OHIO GRAND TOTALS, 1890-1899 INCLUSIVE.

CITIES.	SITUATIONS WANTED.		HELP WANTED.		POSITIONS SECURED.	
	Males.	Females.	Males.	Females.	Males.	Females.
Cincinnati, . . .	27,762	23,888	11,155	20,211	8,137	13,159
Cleveland, . . .	31,234	30,995	10,492	29,019	7,543	21,608
Columbus, . . .	30,958	16,791	11,437	23,003	8,315	16,637
Toledo, . . .	27,412	21,860	14,513	29,401	11,211	21,127
Dayton, . . .	32,401	29,609	12,132	26,824	9,384	19,549
Totals, . . .	149,767	123,143	59,729	128,458	44,590	92,080

In a letter of recent date to this Bureau Commissioner Ratchford wrote, "In a general way it may be said that the free employment offices in the state of Ohio are a success, and fully justify the wisdom of the legislators who enacted the law creating them." An examination of the foregoing tables will substantiate Commissioner Ratchford's statement. In 1890 5,575 men and 3,413 women had positions secured for them. In 1891 there was secured employment for 6,967 men and 8,628 women, in 1892 for 5,985 men and 7,860 women, in 1893 for 4,566 men and 8,635 women, in 1894 for 2,140 men and 7,626 women, in 1895 2,677 men and 9,048 women, in 1896 for 2,781 men and 10,164 women, in 1897 for 3,912 men and 13,135 women, in 1898 for 4,029 men and 13,666 women, and in 1899 for 6,058 men and 9,931 women. By consulting the tables by cities one finds that in Cincinnati during the ten years, employment was furnished 8,137 men and 13,159 women, in Cleveland 7,543 men and 21,608 women, in Columbus 8,315 men and 16,637 women, in Toledo 11,211 men and 21,127 women, and in Dayton 9,384 men and 19,549 women. By referring to the table of grand totals it will be noted that out of 149,767 men who applied for employment in Ohio during the ten years, 44,590 were secured positions, also that out of 123,143 women who applied, 92,080 were given employment. Lastly, out of 272,910 applications of males and females for situations in

Ohio during the first ten years of operation, 136,670 men and women were given employment. In other words over fifty per cent. of applicants for situations were secured positions.

The securing of employment for the unemployed by the thousands in Ohio is worth while. Well may Commissioner Ratchford describe the work in his state a "success" and as "fully justifying the wisdom of the legislators who enacted the law creating free public employment offices." It is noticable that the majority of the applicants and of those securing positions in Ohio are women, although by no means is the number of men applying and securing employment insignificant. The statement for the year 1900 in Ohio had not been issued at the time this report went to press, therefore the available data of this sister state necessarily closed with December 30, 1899.

WASHINGTON (SEATTLE).

After the appearance of the 1899 report of this Bureau the following letter, accompanied by the report mentioned therein was received by this office. A large part of the report is reproduced after the letter. Comments upon it are unnecessary, as the report is a thorough analysis and explanation of the working of the free public employment office in Seattle, Washington, and of the statistics given therein. This was the second office created in the Union, antedated by Ohio by only three years, and being established in 1893. It is unique among American intelligence offices in that it was established and has been and is maintained by a single city (Seattle) rather than by the State. The letter and report above referred to follow:

"SEATTLE, WASH., Jan. 20, 1900.

"COMMISSIONER OF LABOR STATISTICS,

"Hartford, Conn.

"*Dear Sir:*

"I beg leave to acknowledge receipt of your Fifteenth Annual Report for the State of Connecticut, which is a work of

much value and especially interesting to those, like myself, who are engaged in the work of finding employment for others.

“That part of the report relating to Free Public Employment Offices is the most complete I have yet seen, and I desire to congratulate you upon the ability displayed in the presentation of this subject. I notice that you have not failed to mention the bureau in operation in this city, although giving no recent data as to its successful operation, the reason for which is evident from the fact that this bureau has not, up to the present time, had a printed report.

“In order that you may have some idea of the operation of our office I beg leave to enclose a typewritten copy of my report for 1899, which also gives a statistical summary of the work performed since the organization of the office.

“Yours respectfully,

“A. H. GROUT,

“*Labor Commissioner.*”

"SIXTH ANNUAL REPORT OF LABOR COMMISSIONER,
CITY OF SEATTLE, 1899.

POSITIONS FURNISHED BY PUBLIC EMPLOYMENT OFFICE,
SEATTLE, WASHINGTON.

	1894.	1895.	1896.	1897.	1898.	1899.
January, . . . . .	.....	180	162	319	917	827
February, . . . . .	.....	223	319	221	1,265	726
March, . . . . .	.....	257	347	533	1,951	1,098
April,	134	260	240	600	2,231	1,199
May,	201	311	254	521	1,960	1,642
June,	221	325	313	558	1,516	1,591
July,	244	439	375	941	2,995	2,331
August,	510	489	250	1,076	2,427	2,712
September,	600	364	196	1,046	2,714	3,177
October,	386	383	291	842	2,106	2,499
November,	256	288	205	848	1,128	1,285
December,	271	190	318	1,229	716	986
Totals,	2,823	3,729	3,268	8,736	21,948	20,070
Hop Pickers not included in above,	1,144	2,050	135	2,890	2,235	2,682
Grand Total,	3,967	5,779	3,403	11,626	24,183	22,752
Average per month,	440%	481 $\frac{7}{12}$	283 $\frac{7}{12}$	968 $\frac{19}{12}$	2015	1896
Total expense,	\$909.65	\$1,120.00	\$727.50	\$724.80	\$1,377.13	\$1,132.61
Cost of each position fur- nished, . . . . .	.228 $\frac{3}{100}$	.193 $\frac{3}{100}$	.218 $\frac{3}{100}$	\$.624 $\frac{4}{100}$	\$.569 $\frac{4}{100}$	\$.49 $\frac{4}{100}$

"To the Honorable, the Civil Service Commission of the City of
Seattle:

"Gentlemen:

"I beg leave to submit herewith my fourth annual report as
Labor Commissioner, being the sixth annual report of this office
since its establishment.

" The Public Employment Office was instituted April 1, 1894, when business generally was poor, and we were suffering from the collapse of 1893. From that time the office has proved itself a success, and with the single exception of the presidential year 1896, which is always a dull year, the work of the bureau has steadily grown until now we are supplying positions at the rate of nearly two thousand a month.

" A careful study of the statistical summary hereto attached, covering the whole period of the five years and nine months, will be found very interesting to any who may desire to consider the usefulness and success of the office.

" Since the year 1896 conditions have so changed and the business transacted through the office has so multiplied as to appear quite remarkable. The positions furnished in 1897 were nearly equal to those supplied during the three previous years, while the increase of business in 1898 over 1897 was fully as great, being more than double, and nearly equal to that of the four previous years.

" With such a record we began the work of the year 1899, with a fair prospect of a material reduction, rather than increase, over the results of the previous year. We notice that the work supplied through the office during December, 1898, was very much less than during any other month of that year, and only slightly over half of the amount for the corresponding month of 1897, from which we would infer that our chance for usefulness in 1899 would be greatly curtailed.

" We had knowledge also of the fact that, while a vast amount of railroad labor had been performed in 1898 by all companies entering Seattle, this work was practically completed, and whereas those employed in this work in 1898 were counted by thousands, their number for the succeeding year would be very much less; and the fact showed a reduction from over 7,000 railroad laborers sent out from our office in 1898 to 2,100 in 1899, a difference of nearly 5,000.

" Notwithstanding the great shortage of work in this class the result of the year's business is nearly equal to that of '98, and

eliminating the railroad work from consideration we show an increase in business during 1899 over the year next preceding, of 20 per cent., which I consider a fair index of the relative amount of business done in and about Seattle during the years mentioned.

"There were 22,837 positions furnished through the Public Employment Office in the year 1899, of which 16,073 were male, 4,082 female, and 2,682 hop-pickers unclassified. The summaries for male and female help respectively are submitted herewith, showing the various kinds of employment furnished, a comparative study of which will be interesting as showing the classes of people with whom we have to deal, and the proportion of each kind furnished with employment.

" MALE HELP.

"Of the 16,073 men who received employment through this office, among whom we do not include hop-pickers, there are represented almost every conceivable vocation and trade, from nurse to blacksmith, and from railroad laborers to gospel singers. Included in the long list of callings for which there has been some demand are such as florist, pattern-maker, butcher, plumber, motorman, conductor, cigarmaker, shoemaker, veterinary surgeons, seamen, and scores of others which have not been enumerated in our classifications, but grouped under general heads such as lumbermen, shinglemen, loggers, etc.

"A very important part of our work and one which we desire to cultivate, and in which we wish more than ever the co-operation of our citizens, is that which has to do with skilled help or the more intelligent class of labor. We have endeavored during the past year to cultivate this branch of our work, with the result that twice as many trademen secured employment through the Public Employment Office as during 1898.

"The question may be asked, 'what facilities have you for reaching the better class of help?' to which we make answer by saying that we take pains to register those having superior knowledge or skill in any branch, so that we may have available at all

times lists of those best qualified to fill positions in any trade or calling. We also have access to the 'want' columns of our two leading daily papers, which are valuable means of communication in securing help, as the average American is a great newspaper reader and naturally seeks that news which he is most vitally interested in. If help of any kind can be found in Seattle, we are able to secure it, and we have no aim except to procure such help as will be the means of adding to the reputation and popularity of our office. We charge no fee whatever, but do exercise our judgment in the choice of help, so that the employer has the benefit of our long experience in dealing with and passing upon the qualifications of men.

"For convenience in comparison, I have in the table given below divided the male help furnished into four classes, and so arranged the table as to compare the work of 1899 with that of 1898, as follows:

MALE HELP FURNISHED.

			Percentage.
Common unskilled labor,	1898	11,370	62.6
“ “ “ “	1899	9,526	59.3
Vocations requiring some knowledge or skill,	1898	5,507	30.3
“ “ “ “	1899	4,056	25.2
Trades,	1898	1,267	7.
“	1899	2,475	15.4
Professions,	1898	10	.1
“	1899	16	.1
			<hr/> 100.

"The most important feature of the above table is the remarkable increase in skilled help supplied, which indicates of itself the usefulness of our office in this line.

"The conditions in our city during the year now closing have been most favorable for the laborer. All industries have seen a prosperous year. The lumber business, which in this part of the country is considered the business barometer, has not been better in very many years. The mining industry, which is yet in its in-

fancy in this state, is developing more rapidly than ever before, and bids fair within a few years to be a competitor with the lumber business for supremacy. The Alaska mining fever which so transformed Seattle in 1897 is far from dying out, and the coming spring will probably see a rush to Cape Nome and other Alaska points which will add materially to the trade of our merchants, who have had no reason to complain of their lot during the past year. Another result of business activity which has been quite noticeable, especially during the latter part of the year, is the transfer of real estate intended for business enterprises. This means the influx of outside capital, the building of large business blocks, the employment of hundreds of artisans and laborers, and the circulation of vast amounts of money which finds its way into all channels of trade.

"The demand for help in nearly every calling has been greater than during 1898, and in some cases the supply of laborers has been much short of the demand. Loggers have been at a premium until the middle of November, and the demand for mechanics of all kinds has been steady throughout the entire year. It must not be inferred that the number of men employed through our office represents the total number employed during the year or even the number who have sought positions, for there are other employment offices where work may be had for the payment of a fee, and many workmen find employment without the assistance of an intermediate agent.

"Much might be said concerning the conditions existing in the various trades and vocations, but space and time will not permit. It is sufficient to say that prosperity reigns, and there have been very few persons who needed work and could not secure it.

"Wages in all lines have been sustained at the high mark attained in 1898 and in some cases a slight advance has been made. Not a single instance has been recorded where a reduction in wages has occurred.

"HOP-PICKERS.

"The same arrangements for the supply of hop-pickers has controlled as in former years. The entire business was trans-

acted through our office, and we sent hundreds of pickers to the eastern and western Washington fields. The demand was greater this year than for many seasons past on account of the good quality of the crop and the scarcity of Indian pickers, who were employed to a greater extent than usual in fishing. We prepared at an early date to handle the business by advertising and correspondence, and although our efforts were as great as in former years, it was not possible to supply fully the increased demand. This was due in part to the fact that on account of the cool and backward season the crop was over one week late, but principally because our citizens were so busily engaged with their usual vocations that they could not spare the time for their usual recreation. As the picking season advanced we were constantly urged by the various growers to send more pickers, but although the price paid was a dollar a box the required number of pickers could not be found, and it was with difficulty that the crop was harvested; yet notwithstanding our failure to fully meet the demand we received several complimentary words from several growers who had appreciated our efforts in their behalf.

" FEMALE HELP.

" The demand for female help is constant and does not fluctuate as does the demand for men. The domestic cares must be attended to and the hotels and restaurants must be maintained, which requires help, the greater part of which is supplied by women.

" The growth of our female department has been steady, the increase over 1898 being nearly eight per cent. The positions supplied were divided between the several kinds of employment in about the same proportion as in former years, a little over half of the total amount being for house work.

" The demand and supply have been about in the same relative proportion as in previous years, which means a continual shortage of domestic help, while the supply of applicants for the lighter and more desirable positions, such as chamber work and clerking, has been abundant.

“ Quite a number of the girls have come from the East during the year and taken positions of house work, but this increase has been far too small to supply the increased demand, and we have been obliged to resort to the expedient of encouraging the employment of Japanese boys for domestic service.

“ JAPANESE HELP.

“ Ever since I first took charge of the Public Employment Office I have hesitated to encourage the use of Japanese and Chinese as domestic servants ; but in consideration of the fact that there is a constant shortage of girls for this work we have been forced to resort to the most available expedient, which has been found in the Japanese boy. From a study of his temperament, character, and habits, I find that the Japanese is attentive, industrious, honest, teachable, readily adapts himself to his surroundings, and is almost invariably free from those vicious habits which are so repulsive to a refined family. Indeed, next to a good girl, the Jap is the most desirable help for the kitchen. Chinese help when well trained is very good, but they do not take readily to American ways, and as a rule are not as teachable or affable as the Japanese ; they are comparatively few in numbers and immigration is restricted, while their little competitors are more numerous and are coming to our shores in ever-increasing numbers with no legal restrictions. We have during the year 1899 furnished domestic employment to more Japanese than for three years previous, and will continue to encourage their employment, giving preference always to female help of our own race, subject to the wishes of the employer.

“ UNCLE SAM.

“ The United States Government has had occasion during the year to seek help of various kinds in Seattle, and our office has been used to great advantage as a means of securing the required number. We have supplied machinists, seamen, and apprentices for the navy, and wheelwrights, saddlers, teamsters, etc., for the

army, and we have been able to prove as entirely feasible what was attempted as an experiment of doubtful possibilities.

"Heretofore San Francisco has been the sole possessor of Uncle Sam's patronage along this and other lines, but our abilities have been put to the test which has resulted entirely in our favor, and if ability to do is the condition requisite to a fair distribution of patronage, Seattle should receive a liberal share.

"LICENSED EMPLOYMENT AGENCIES.

"The business of furnishing employment is not wholly confined to the Public Employment Office, but several licensed agents are doing a similar business, except that a fee is extracted from those whom they furnish with positions. Eight such offices have been in existence during the year, seven of which are still in existence.

"On account of his official position the labor commissioner has occasion to investigate charges of injustice made against these agents, and has at various times been called upon to correct a grievance or adjust a difference.

"Let me ask, then, is the Public Employment Office a paying investment? Is the city's money spent to good advantage? If the statements made above are facts there can be but one answer, and that in the affirmative.

"Yours respectfully,

"A. H. GROUT,

"*Labor Commissioner.*"

SUMMARY OF ORDERS FOR 1899.—MALE.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.	Average.
Porter,	2	3	2	10	3	7	6	11	4	3	3	2	56	5
Lumber,	13	7	40	74	145	128	320	189	320	77	5	90	1408	117
Shingle,	4	13	5	70	30	36	73	42	49	12	6	43	365	31
Logger,	52	47	137	114	187	112	196	410	535	328	120	63	2321	194
Farmer,	17	31	38	56	65	97	116	32	34	34	29	8	647	54
Blacksmith,	2	5	4	7	5	4	4	5	6	22	10	10	84	7
Cook,	11	16	14	20	42	47	60	54	36	25	25	5	355	30
Kitchen,	27	25	28	38	33	55	93	84	89	68	35	27	602	50
Waiter,	8	4	3	3	3	8	22	12	13	14	12	8	110	9
Laborer,	189	174	243	292	429	482	470	711	789	362	238	175	4554	380
Railroad laborer,	73	23	...	...	63	75	270	355	405	530	176	130	2102	175
Carpenter,	25	19	24	45	104	61	95	59	66	82	16	30	607	51
Bolt cutter,	29	21	75	22	25	...	9	10	29	15	10	...	245	21
Cordwood,	67	54	15	37	29	13	32	36	24	98	29	60	494	41
Teamsters,	8	10	10	4	11	9	31	57	136	240	23	10	549	46
Engineer,	2	1	3	3	4	5	3	3	1	...	3	3	31	3
Fireman,	7	2	1	2	3	2	...	...	...	20	...	...	37	3
Boy,	11	11	17	14	22	14	19	29	42	18	9	8	214	18
Agent,	4	5	3	32	8	5	4	4	20	3	7	8	103	9
Miner,	4	14	4	5	12	6	5	74	20	82	112	5	343	29
Tie maker,	3	22	32	3	14	6	49	113	12	...	47	10	313	26
Baker, . . . . .	...	3	1	...	1	10	...	3	5	1	1	...	25	2
Watchman,	2	1	1	...	1	2	1	3	3	1	2	...	17	1
Painter, . . . . .	...	...	...	4	9	2	2	4	14	3	1	...	39	3
Launderer,	1	...	1	1	1	...	1	1	...	...	...	...	6	...
Florist,	1	...	...	...	...	...	...	1	...	...	...	...	2	...
Tinner,	3	...	1	1	...	...	...	1	...	...	1	2	9	...
Plasterer,	2	...	1	1	1	...	...	...	...	4	...	...	9	...
Packer,	3	1	...	...	...	...	...	...	...	...	...	...	5	...
Lather,	1	...	1	1	...	...	4	...	...	...	...	...	7	...
Paperhanger,	2	...	3	4	6	4	2	5	1	...	1	10	38	3
Teams, . . . . .	...	7	2	5	3	10	6	4	...	2	10	...	49	4
Gospel singer, . . . . .	...	1	...	...	...	...	...	...	...	...	...	...	1	...
Mattress maker, . . . . .	...	...	...	...	...	3	2	...	...	2	1	...	8	...
Upholsterer, . . . . .	...	1	...	...	...	...	1	1	...	...	...	...	3	...
Nurse, . . . . .	...	...	1	1	1	...	...	...	...	...	...	...	3	...
Hotel runner, . . . . .	...	...	2	...	...	...	...	...	...	...	...	...	2	...
Pattern maker, . . . . .	...	...	1	...	...	...	1	...	...	...	...	...	2	...
Bricklayer, . . . . .	...	...	1	1	...	...	...	...	...	2	...	...	4	...
Artist, . . . . .	...	...	1	...	...	...	...	...	...	...	...	...	1	...
Clerk, . . . . .	...	...	1	...	2	2	1	1	2	...	...	...	9	...
Butcher, . . . . .	...	...	1	...	2	...	2	...	...	...	2	...	7	...
Harness maker, . . . . .	...	...	5	...	...	...	...	...	10	...	...	...	15	1
Millwright, . . . . .	...	...	...	8	2	...	...	...	...	...	...	...	10	...
Plumber, . . . . .	...	...	...	...	1	...	...	2	12	...	1	...	16	1
Conductor, . . . . .	...	...	...	...	1	...	...	...	...	...	...	...	1	...
Motorman, . . . . .	...	...	...	...	1	...	...	...	...	...	...	...	1	...
Cigarmaker, . . . . .	...	...	...	...	5	...	...	...	...	...	...	...	5	...
Chainman, . . . . .	...	...	...	...	1	...	1	...	...	...	...	...	2	...
Tailor, . . . . .	...	...	...	...	...	1	...	...	2	1	...	...	4	...
Chimney-sweep, . . . . .	...	...	...	...	...	3	...	...	...	...	2	...	5	...
Calkers, . . . . .	...	...	...	...	...	...	2	...	10	...	...	...	12	1
Shoemakers, . . . . .	...	...	...	...	...	...	...	2	...	...	...	...	2	...
Riveters, . . . . .	...	...	...	...	...	...	...	10	...	...	...	...	10	...
Wheelwrights, . . . . .	...	...	...	...	...	...	...	...	20	...	...	...	20	2
Vet. Surgeon, . . . . .	...	...	...	...	...	...	...	...	3	...	...	...	3	...
Seamen, . . . . .	...	...	...	...	...	...	...	...	44	55	...	...	99	8
Machinists, . . . . .	...	...	...	...	...	...	...	...	20	40	2	...	62	5
Totals,	573	521	773	860	1277	1209	1903	2337	2720	2146	1032	711	16073	1342

SUMMARY OF ORDERS FOR 1899.—FEMALE.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.	Average.
G. H. work, . . .	170	141	196	188	181	215	210	177	219	202	115	100	2114	176 2-12
Day-work, . . .	22	16	29	31	49	49	64	62	60	64	40	39	525	43 2-12
Cooks, . . .	23	15	26	31	40	35	48	50	60	45	38	36	447	37 3-12
Second girl, . . .	15	9	16	19	16	27	30	36	33	41	7	25	274	22 10-12
Chambermaid, . . .	9	9	11	8	19	7	14	24	28	5	15	9	158	12 2-12
Waitress, . . .	13	7	24	16	19	32	36	30	27	20	18	18	260	21 8-12
Nurse, . . .	7	6	10	14	12	20	14	12	17	13	11	15	151	12 7-12
Housekeeper, . . .	5	10	6	4	7	6	4	6	5	9	7	6	75	6 3-12
Dishwasher, . . .							1		4		1	5	11	11-12
Dressmaker, . . .					1								1	1-12
Sewing, . . .			6	7	2	1			1	1	2		20	1 8-12
Laundry, . . .		1	1		4		5	2		2	1		16	1 4-12
Typewriter, . . .						1							1	1-12
Pantry-work, . . .					1		1	2					4	4-12
Companion, . . .				1							4	1	6	6-12
Berry-pickers, . . .					12								12	1
Clerks, . . .					1		1	1	2				5	5-12
Miscellaneous, . . .									1	1			2	2-12
Totals, . . .	264	214	325	319	364	393	428	402	457	403	259	254	4082	340 9-12

CALIFORNIA.

During the years 1895 and 1896, on account of the business and financial depression, the Commissioner of the Bureau of Labor Statistics of California inaugurated a free employment office. This was not authorized or provided for by legislation in that state. The bureau was maintained by private contribution. It did excellent service. Since that time there has not been a free employment bureau in that state because, as its commissioner states, the prosperity upon the Pacific coast has been so great that there is a dearth of laborers, rather than a host of unemployed.

MONTANA.

In 1895 there were established in Montana free public employment agencies. These offices did excellent service until 1897, when the "rapid development of the wonderful mineral and other resources of the state" set in. After this, employers went in search of laborers, and enough men could not be found. There were no

unemployed and consequently no need of free employment bureaus. Hence they were discontinued. But the law still stands upon the statute books, and the free offices may be revived whenever there is need for them.

NEW YORK.

The Free Employment Bureau of New York was established in 1896. It has had an uninterrupted existence since its foundation. "The work of the bureau is growing at an encouraging rate, and as its scope and character become better understood by the public the usefulness of the bureau will be greatly increased. The one thing that it is sought to impress upon the minds of both employers and employed is that there is no flavor of charity about the Free Employment Agency. It is a business proposition. To a certain extent the services of the bureau are paid for by the taxation of persons benefiting, and experience in other states has proved that the amount expended by a state upon free employment agencies is repaid by the attendant decrease in pauperism and crime.

"During the year 1899 5,289 persons registered at the bureau for employment. Of these 2,135 were men and 3,154 women. Only 20 of the men and 186 of the women were unable to read and write, and these illiterate ones were altogether among the older applicants. The foreign-born numbered 3,403, but the average duration of residence in the United States was long enough to entitle them both legally and sentimentally to American rights. The number of applications from employers was only 3,043, and the number of situations secured was 2,401. That percentage of places secured is, however, quite equal to, if not in excess of, that of the average private bureau, and the service rendered to employes and employers cost them absolutely nothing. One interesting feature of the demand from employers is that, out of the 3,043 applications, 2,944 called for women and only 99 men were asked for. More than that number of men were placed, of course, but the bureau officials report that it was found almost impossible to secure employment for men in the various public works being

carried on in New York city, and employment was found for many of the applicants outside of the city, and even in the neighboring states."

In discussing the Free Employment Bureau of New York, the *Sun* has the following:

"Provision for the unemployed has always been a puzzling economic problem, and even in prosperous times the optimistic theory that there is work for every person willing to work has not been upheld by fact. The unfortunate situation of men and women unable to find work was long ago recognized as the business opportunity of unprincipled persons, and private intelligence agencies sprang up in every country with the sudden growth and much of the poisonous quality of toadstools. The abuses of the private intelligence office system have been thoroughly set forth in the newspapers, in legislative assemblies and the reports of labor commissioners, and the necessity of regulating them by law and making it possible for only those using honest methods to continue in business has been very generally recognized. Yet in most of the states of the Union private employment agencies of the most unscrupulous sort are preying upon necessitous people without check or hindrance. Even if only the reputable private agencies were allowed to operate the exigencies of the employment question would still be unprovided for. No help can be obtained from a private agency without payment of a fee, and statistics show that a possible fifty per cent. of applicants for employment are unable to pay the required fee. What is to be done for them? The most needy half of the unemployed, the submerged, helpless, have no way of obtaining employment save by personal application, or through a free agency, and inability to find work breeds discouragement, despair, pauperism, crime, and death.

"The Free Employment Bureau of New York has not as yet interfered to a great extent with the fraudulent class of private agencies, but it has its hopes. At least, it makes it possible for the unemployed to obtain assistance without payment of fees, and when its purpose and methods are more widely understood the

working class will appreciate the opportunity thus presented. If the Ford-Kelsey bill, which passed the assembly and is now before the senate at Albany, becomes a law, a critical surveillance of private agencies will be maintained, and all save those using honest methods will be driven out of business. The bill is indorsed by practically all of the important social and philanthropic associations of the state."

In order to protect the unemployed it seems to be as essential to place private employment agencies under state supervision as it is to establish "free public employment agencies." The Ford-Kelsey bill above referred to, and which, it is expected, will soon become a law in New York state, was drawn to restrain fraud by private intelligence offices, and reads as follows:

"SECTION 1. The term person when used in this act means and includes persons, company, society, association, or corporation; and the term employment agencies means and includes the business of keeping an intelligence office, employment bureau, or other agency for procuring work or employment for persons seeking employment, or the acting as agent for procuring such work or employment where a fee or other valuable thing is exacted, charged, or received for registration, or for procuring or assisting to procure employment, work, or a situation of any kind or for procuring or providing help for any person, excepting procuring employment for school teachers or theatrical agencies exclusively.

"SECTION 2. No person shall open, keep, or carry on any such employment agency in the cities of the first and second class, unless every such person shall procure a license therefor from the state comptroller authorizing the licensee to open, keep, or carry on such agency at a designated place, which license shall be issued by the comptroller upon the payment to him of a fee of one hundred dollars for the first year, and fifty dollars for each succeeding year for each and every such employment agency in the cities of the first class, and a fee of fifteen dollars for the first year, and twenty-five dollars for each succeeding year for each and every such agency in cities of the second class. Every license shall contain a designation of the city, street and number of the house in which the person licensed shall carry on the said employment agency, and the number and date of such license. No saloon-keeper, or other person, shall conduct an employment agency or act as agent for procuring work or employment in any building where liquor is sold or offered for sale.

"SECTION 3. The state comptroller shall require such person to file with his application for a license a bond in due form to the people of the state of New York in the penal sum of two thousand dollars in cities of the first class and one thousand dollars in cities of the second class,

with one or more sureties to be approved by the comptroller and conditioned that the obligor will not violate any of the duties, terms, conditions, provisions, or requirements of this act. The comptroller is authorized to cause an action or actions to be brought on said bond in the name of the people of the state of New York for any violation of any of its conditions; and he may also revoke any license whenever, in his judgment, the person licensed shall violate any of the provisions of this act.

"SECTION 4. It shall be the duty of every person so licensed to keep a register in which shall be entered, in the English language, the name and address of every applicant for employment, the name and address of his or her last employer, and the name and address of the person or persons who shall employ such applicant. Such licensed person shall also enter in a register the name and address of every person who shall make application for help or servants, and the name and nature of the employment for which such help shall be wanted. Such registers shall at all reasonable hours be open to the inspection and examination of the commissioner of the bureau of labor statistics or his agents.

"SECTION 5. It shall be the duty of every such licensed person to give to each and every applicant for employment or work, from whom a fee or other valuable thing shall be received for procuring such employment, a receipt in which shall be stated the name of the applicant, the amount of the fee or other valuable thing, the date, the name or nature of the employment or situation to be procured, and on a separate receipt the name and address of the person or persons to whom the applicant shall be referred or sent for employment or work. In case the said applicant shall not obtain or accept a situation, or employment through or by the procurement or agency of such licensed person within one month after registration as aforesaid, then said licensed person shall forthwith repay and return to such applicant upon demand being made therefor the full amount of the fee or other valuable thing paid or delivered by said applicant to said licensed person. Every receipt aforesaid shall have printed on the back thereof in the English language a copy of this section, and every such licensed person shall cause a plain and legible printed copy of this act to be posted in a conspicuous place in such agency or place of business. No such licensed person shall print, paint, publish, or display on any sign, window, or in any publication the name or a similar name to that of the State of New York Free Employment Bureau.

"SECTION 6. No such licensed person shall knowingly send or cause to be sent any female help or servants to any place of bad repute, house of ill fame, or assignation house, or to any house or place of amusement kept for immoral purposes. No such licensed person shall publish or cause to be published any false or fraudulent notice or advertisement, or give any false information, or make any false promise concerning or relating to work or employment to any one who shall register for employment; and no such licensed person shall make any false entries in such register, or violate any of the provisions of this act.

"SECTION 7. It shall be the duty of the commissioner of the bureau of labor statistics to look after the enforcement of this act. If he shall have reason to believe that any of its provisions are disregarded or violated he shall report to the district attorney of the county wherein such alleged violations shall take place the facts relating to the violating thereof, whereupon it shall be the duty of such district attorney to begin and carry on a proper criminal prosecution for such violation. Any person convicted of a violation of this act, or of any part thereof shall be guilty of a misdemeanor. One-half of the fines imposed and of penalties recovered under this act shall be paid to the commissioner of labor statistics, who shall use and expend the same in payment of the expenses of investigating violations of this act, and in securing information regarding the same.

"SECTION 8. All acts or parts of acts heretofore passed relating to employment agencies in cities of the first or second class and all acts or parts of acts inconsistent with this act are hereby repealed, except the provisions of chapter four hundred and fifteen of the laws of eighteen hundred and ninety-seven, known as the labor law."

In making his last quarterly report to the Commissioner of the Bureau of Labor Statistics of New York, Superintendent John J. Bealin of the New York City Free Employment Bureau gives, with other material, the following upon the working of his office:

"For the benefit of the public we will once more say that our method of procedure is as follows: each applicant for work has a blank filled out on which will be given the name and address of the applicant, the occupation, name and address of the former employer, the cause for leaving such employment, etc. When such blank is made out inquiry is sent to the employer so named asking as to the character and ability of the applicant for work, and the answer to such inquiry is placed on file for future reference.

"To the credit of those who make use of our Bureau to place their labor on the market it is pleasant to be able to say that very few adverse reports are sent in reply to our inquiries relative to character, ability, etc. Employers of labor will readily see the advantage gained by employing at this Bureau such help as they may require, for here every care is taken to find fit and competent people for all the demands made on us."

Below are given the latest data obtainable from the New York Bureau. The table shows the amount of business transacted by the free employment bureau for the year ending September 30, 1900, and compares it with the preceding year, ending Sept. 30, 1899. The percentage of increase must be very gratifying to Superintendent Bealin, and demonstrates the need that exists for just such helpful institutions for the unemployed.

	Applicants for work.	Applicants for help.	Situations secured.
Year ending September 30, 1900, . . .	5,633	3,505	2,899
Year ending September 30, 1899, . . .	4,922	2,982	2,292
Increase in 1900 over 1899, . . .	711	523	607
Per cent. increase in 1900 over 1899, . .	14.	17.	26.

From the above table it appears that for the year ending September 30, 1900, the total number of applicants for work was 5,633, as against 4,922 for the preceding year, an increase of 711, or of 14 per cent.; total number of applicants for help during the same period, 3,505, as against 2,982 for the preceding year, an increase of 523, or of 17 per cent.; total number of situations secured during the same period, 2,899, as against 2,292 for the preceding year, an increase of 607, or 26 per cent. So successful has the "free public employment bureau" in New York city become that it now is expected to establish other free public intelligence offices in the many remaining large cities of the Empire State.

MISSOURI.

In Missouri there was an act of the legislature of 1899 which established free public employment offices in cities having a population of 100,000 or more. Under that act an office was opened in Kansas City in December, 1899. The first annual report thereof has not yet been issued. Therefore it is impossible to give data as to its operation at this time.

An office was established in St. Louis in 1897, but it was without legislative authority. The governor of Missouri, however,

endorsed it. A complete report upon the work of that office was given in the last report of this bureau (Fifteenth Annual Report of the Bureau of Labor Statistics of Connecticut), from page 162 to page 169, inclusive.

ILLINOIS.

The legislature of Illinois passed an act in 1899 authorizing the establishment of free employment offices under the supervision of the State of Illinois Bureau of Labor Statistics. Under that act three offices are maintained in Chicago. They were established August 2, 1899. That they have been signally successful is shown by the following table, which this Bureau is able to present through the courtesy of Commissioner David Ross of Illinois. It gives the total result of the first seventy-one weeks of operation in Chicago, from August 2, 1899, to December 8, 1900.

AUGUST 2, 1899, TO DECEMBER 8, 1900 — 71 WEEKS.

OFFICES.	APPLICATIONS FOR EMPLOYMENT.			APPLICATIONS FOR HELP.	
	Number filed.	Number of posi- tions secured.	Number unfilled.	Number filed.	Number unfilled.
North Side Office — Males, . .	10,182	6,762	3,720	9,378	2,616
North Side Office — Females, . .	7,340	7,299	41	8,763	1,464
Totals,	17,822	14,061	3,761	18,141	4,080
South Side Office — Males, . .	16,554	11,043	5,511	12,727	1,684
South Side Office — Females, . .	11,041	10,817	224	13,791	2,974
Totals,	27,595	21,860	5,735	26,518	4,668
West Side Office — Males, . .	7,455	4,478	2,977	4,478	.....
West Side Office — Females, . .	4,073	3,717	356	3,732	15
Totals,	12,528	8,195	3,333	8,210	15
Totals 71 weeks — Males, . . .	34,491	22,283	12,208	26,583	4,300
Totals 71 weeks — Females, . .	22,454	21,833	621	26,286	4,453
Grand Totals,	56,945	44,116	12,829	52,869	8,753

So it seems that during the first seventy-one weeks of operation of the Illinois Free Employment Offices, 34,491 men and 22,454 women, a total of 56,945 persons, applied for employment; that 22,283 men and 21,833 women, or a total of 44,116 persons, were furnished employment; and only 12,208 men and 621 women, or a total of 12,829 persons, failed to secure positions; that out of 61,622 applications for help, 52,869, or all except 8,753, were filled. Out of those applying for employment, the per cent. that secured positions was seventy-seven; and out of those applying for help, the per cent. that were furnished with employes was eighty-five.

CONCLUSION.

Such is the history of "free public employment agencies" in the United States. It will be seen that such institutions have been established in seven states, viz.: Ohio, Washington, California, Montana, New York, Missouri, and Illinois. The free intelligence offices have proved successful and still are in operation in five of the states, to wit, Ohio, Washington, New York, Missouri, and Illinois. In California and Montana these free offices went out of existence, not because they were in any sense failures, but because the prosperity of those two states in recent years has brought about such a condition that there is no unemployed class for which the employment bureau could work. The states, Ohio, Washington, New York, Missouri, and Illinois, where these bureaus are so successful, are more like our own. Perhaps, if there are sufficient unemployed in Connecticut to support over forty private employment agencies, that a free public office in this commonwealth would be able to bring employers and employes together so that positions would be filled by the thousands, as is the case in each of the last mentioned states. The record of private intelligence offices' dealings with employers and employes in this and other states also has shown that there may be needed something more than free public offices.

Many of the private institutions are so notoriously selfish that great wrongs are done the employers and employes. For instance, one of the large cotton manufacturing concerns of Con-

necticut has given this Bureau the following: The company employs many Swedes. Recently an intelligence office keeper communicated with the agent of this company and desired to furnish the company with all its Swedish employes. The agent replied, declining the offer and adding that he preferred to secure his own workers. Whereupon the proprietor of the private intelligence office threatened to stir up discontent among the company's employes and cause them to leave the mill. Some vigorous action upon the part of the company's agent put the blackmailer to rout. On the other hand, with the employes, it is not necessary to recite any of the many injustices done. It is a matter of common knowledge that the private intelligence offices take the last dollar a poor unemployed person has, send the party to some place which is in collusion with the office, the employment hunter is told that the vacancy there has just been filled and help no longer is needed, and the victim has lost his money and his pains.

Legislation placing private intelligence offices under State or municipal control, compelling the return of the registration fee in cases where employment is not secured, and making it a separate crime, apart from the now general laws, to practice deception, false advertising, false pretense, false influence, and blackmail in employing or furnishing workmen, would accomplish much for employers and employes. Massachusetts, Illinois, Washington, and other states have such enactments and find them most salutary. However, even Massachusetts, with such a law, but without "free public employment agencies," has its complaint to make: The May, 1900, "Massachusetts Labor Bulletin" has this to say: "In Massachusetts, it should be noted, no private intelligence office can legally take a fee from an applicant for work unless the work is obtained, and the business must be carried on under license and supervision. Yet even here some of the private offices conducted for profit have not entirely escaped criticism."

PART V

Strikes and Lockouts

- 1 DATE
- 2 LOCATION
- 3 ESTABLISHMENTS CONCERNED
- 4 CAUSE
- 5 NUMBER INVOLVED
- 6 TIME LOST
- 7 RESULT

STRIKES AND LOCKOUTS.

From July 1, 1899, to December 1, 1900, there were brought to the attention of this Bureau fifty-one strikes and two lockouts. Of these eighteen were successful, twelve partially successful, and twenty-three unsuccessful. Sixteen were for increase of pay, nine against reduction of time or wages, one for nine hours, nine for discharge of non-union men, two for reinstatement of man discharged, five on account of dissatisfaction with rules, two ordered by national organizations, two against increased speed, two were sympathetic, one for objection to fines, one for being docked for poor work, one for allowance for overtime, and two on account of misunderstandings. The total number idle during the seventeen months covered by this investigation was 5,776; total number of working days lost, 98,644; total amount of wages lost, at an average of \$1.50 per day, \$147,966. The total amount of wages lost does not include the sums lost by those who were discharged. The number of different trades represented is twenty-eight. The most serious strike recorded is that of the Granite Cutters, which extended to seventy-three days, and in which the loss of wages also was the greatest. In the majority of cases, the matters at issue have been adjusted without undue friction. Where conferences between the employers and employes have occurred, a mutual understanding has been speedily arrived at. The facts concerning each strike and a tabulated statement thereof follow:

PLUMBERS — HARTFORD.

On July 12, 1899, one hundred and ten journeyman plumbers of Hartford stopped work. The members of the local union, No. 76, by their president, stated that they had not struck; that they were only awaiting a reply to demands made of the Master

Plumbers' Association in conference, which was to be forthcoming at a certain time. The intention of the journeyman plumbers was to settle their grievances through the conference committees. No reply having come from the Master Plumbers' Association, the men had stopped work. They did not consider it a strike, however.

On the other hand, the master plumbers took the position that the men were on strike. The gist of the demands of the journeymen were: an eight-hour day, a minimum wage rate of \$3.00 per day, and only one apprentice in each shop. After this demand had been made and conference committees appointed, the Masters' Association agreed to meet the demand for eight hours and one apprentice, but would not agree to the wage clause, because it was thought that a man should be paid according to his ability. They determined to stand out against the men. This condition of affairs continued until July 17, when the journeymen accepted the terms agreed upon by the master plumbers. The articles of agreement signed on this date were to continue in force until May 1, 1900. This strike resulted in partial success for the journeymen.

HATTERS — DANBURY.

On July 19, 1899, twenty-five employes of M. A. Beltaire & Son struck for the discharge of a non-union man employed in the shipping room, throwing two hundred men out of work. A compromise was effected by giving the non-union man work in another department. This satisfied the strikers, and operations were resumed July 22d. This strike continued three days, and was successful.

PAINTERS AND DECORATORS — BRIDGEPORT.

Thirty journeyman painters and decorators complained against the employment by the bosses of non-union men, and on July 20, 1899, they ceased work. The employers refused to accede to the demands of the workmen, and employed new men in their places. The time lost was two days, — result, unsuccessful.

TROLLEY CAR MEN — MIDDLETOWN.

Ten employes of the Middletown Street Railway Company, on what is known as the "nine run," struck on August 12, 1899, being dissatisfied with the pay per hour. The "spare" men claimed that they went to work at 11.20 A.M. and remained on duty until the last car returned from the park at night, averaging fourteen hours per day. They were paid for only seven hours' work. The railway company claimed that, while the entertainments at the park were in progress, then were not on duty. The superintendent, however, agreed to pay on the basis of thirteen hours per day, which proposition the men accepted. They demanded then that two men who had not struck with them be dismissed. This being refused, the men struck the second time, whereupon they were discharged. This strike was not successful.

IRON MOULDERS — STAMFORD.

Forty iron moulders employed by the Davenport-Tracy Piano Company struck August 20, 1899, for the restoration of ten per cent. to their wages which had been cut the previous year. This strike was settled August 22d, the company granting the increase asked for. The time out was two days; result, successful.

CARPET DYERS — THOMPSONVILLE.

Because the hours of labor in the dyeing department of The Hartford Carpet Company were reduced from ten to nine hours per day, the employes in that department began a strike October 11, 1899. The men had been receiving \$1.15 for ten hours' work, and under the nine-hour schedule they would have made about \$1.04. The men requested the superintendent to be allowed to work ten hours. After conferring with the "boss" dyer, who stated that it was difficult to match colors after five o'clock in the afternoon, the company decided not to grant the request. The one hundred men in this department refused to return to work until the matter was satisfactorily adjusted, and a demand was made for fifteen cents an hour. At a meeting of the strikers held November 15th, the men unanimously voted to return to work at

twelve and one-half cents per hour. After conferring with the executive committee, the superintendent agreed to pay twelve and one-half cents per hour, but insisted that the number of working hours should be determined by the company. The members of the executive committee agreed to the proposition, and the men returned the Monday following, November 20th. The time of the strike was thirty-nine days; result, partial success.

BRAKEMEN — WILLIMANTIC.

The crew of a freight train on the Central Vermont Railroad left their train at Willimantic October 12, 1899, because the company had made no allowance for overtime, which the men claimed had been promised. Another crew was procured. The result was unsuccessful.

FREIGHT HANDLERS — NEW HAVEN.

Forty freight handlers employed on the steamships of the New Haven Line struck October 17, 1899, for an increase from thirty-five to forty-five cents an hour. The agent of the company filled the strikers' places with new men. After a week's trial, however, he decided to accede to the demands of the regular men. The time lost was six days. The result was successful.

JOURNEYMAN TAILORS — NEW HAVEN.

About two hundred journeyman tailors struck October 18, 1899, for an advance of fifteen per cent., or about \$4.00 per suit. No agreement was reached until October 27th, when the matter was compromised on a basis of ten per cent. increase. The time lost was nine days; result, partial success.

BUFFERS AND POLISHERS — MERIDEN.

Forty buffers and polishers employed by The E. Miller Company struck October 26, 1899, against a new rule not allowing the men five minutes in which to wash just before the noon hour and the closing time at night. By October 27th the strike had spread until about seven hundred hands were out. The em-

ployes from the other departments struck in sympathy with the buffers and polishers. A settlement was effected between the company and its employes, concessions being made by both parties. The buffers, platers, burnishers, and employes in the pickling and dressing rooms were allowed the five minutes asked for. Work was resumed October 31st. The time lost was four and one-half days; result, successful.

KNITTERS — SHELTON.

Fifteen knitters employed at the Radcliffe Woolen Mills struck November 10, 1899, demanding the reinstatement of a discharged foreman. This was refused by the firm, and after losing one day's time, the employes returned to work; result, unsuccessful.

IRON MOULDERS — HARTFORD.

Iron Moulders' Union, No. 73, of Hartford, declared a strike against The Pratt & Whitney Company November 29, 1899. This was done in pursuance of an order from the Iron Moulders' Union of North America. Out of about fifty moulders employed by this concern, only eight were union men. All went out. Their places were filled, and the men remained out permanently. The result was unsuccessful.

SILK WEAVERS — SOUTH MANCHESTER.

About three hundred and fifty weavers employed in the Cheney Bros' Silk Mills at South Manchester quit work January 4, 1900, on account of increased speed on improved looms. The machinery did not run smoothly at first, and the weavers, believing that they would make less money, struck without notice. After a conference, the matter was compromised satisfactorily. The time lost was one and one-half days; result, satisfactory to both parties.

WOOLEN WEAVERS — STAFFORD SPRINGS.

Sixty weavers employed by The Warren Woolen Company struck January 5, 1900, on account of dissatisfaction with the wage schedule. As a result of a conference between the manage-

ment and the employes, an increased scale of wages was agreed upon. Work was resumed January 7th. The time lost was two days; result, successful.

BRASS POLISHERS — BRANFORD.

Fifty iron and brass polishers employed by The Yale & Towne Manufacturing Company, lockmakers, struck at the branch factory in Branford, January 8, 1900, for an increase in wages. The iron polishers demanded an increase of twenty per cent., and the brass polishers asked for a ten per cent. advance. As the demands were not complied with, the men went out. The places of the strikers were filled within a short time, the strikers were discharged, and the plant kept running at its full capacity. The result was unsuccessful.

MACHINISTS — ANSONIA.

One hundred machinists employed by The Farrell Foundry & Machine Company stopped work January 18, 1900, pending the settlement of a demand for the removal of an attendant on a certain machine. The obnoxious man was removed from the machine, and the strikers returned to work January 20th. The time lost was two days; result, successful.

BUFFERS AND POLISHERS — STAMFORD.

Fifty polishers and buffers employed by the Yale & Towne Manufacturing Company struck January 23, 1900, in sympathy with the strikers in the same department in the Branford branch, who went out on January 8th. The members of the union were not agreed, some of the staunchest ones refusing to strike. After remaining out a week, part of the men asked to be taken back. All who remained out were discharged, and their places filled by new men. The result was unsuccessful.

BONE AND IVORY WORKERS — ROCKFALL.

Six employes of the Rogers Manufacturing Company struck January 27, 1900, against a change from day work to piece work. The trouble was amicably adjusted. All returned to work except

two who were notified of their discharge. The result was unsuccessful.

CLOCK WORKS ADJUSTERS — WATERBURY.

One hundred men employed in the adjusting department of The Waterbury Clock Company ceased work February 7, 1900, in an endeavor to "abolish the rule that requires the readjusting of all stoppers that stop after the inspectors have had them." Eight hours were given to the company for a decision by the committee for the union. A few of the men returned the next day, but the majority remained out until February 15th, when an agreement was reached. Concessions were made on both sides. The time lost was eight days; result, partial success.

GRANITE CUTTERS.

In consequence of the refusal to grant a demand for three dollars per day and eight hours, made by the National Cutters' Union, all the union granite cutters in Connecticut went on strike March 1, 1900, causing the suspension of labor in the greater part of the quarries and stone-yards of The Connecticut Granite Manufacturers' Association as follows: John Beattie, Leete's Island, sixteen men; Wood Bros., Hurricane Island Granite Company, one hundred and eighty-six men; Casey & Sherwood, Groton, fifteen men; Patrick R. Conklin, Niantic, five men; Calvin S. Davis, Niantic, four men; Robert Eckerlin, Groton Center, four men; Frank Rose, Waterford, two men; Chas. H. Stohl, New London, eight men; Stony Creek Red Granite Co., Stony Creek, two men; total, three hundred and thirty-five. Chas. A. Keubler, Norwich, kept his ten men at work by agreeing to the union terms. On account of the strike, several concerns dropped out of The Connecticut Granite Manufacturers' Association, and, it is presumed, kept their yards running. The great quarries at Branford, where several hundred men are employed during the busy season, were also involved. The New England Granite Manufacturers' Union, representing the majority of quarries in New England, took the stand that it was impossible to grant the

demand, as the margin of profit on existing contracts was too small to allow a readjustment of wages and hours. The New London branch of The National Cutters' Union declared its strike "off" about April 30th. The strike committee settled with the New London and Groton employers on a minimum basis of thirty-five cents per hour, and eight hours' work. The Stony Creek branch and The Norcross Brothers Granite Company of Branford came to an agreement on May 12th on the same basis. For aged employees, and those who, for other reasons, were not capable of doing a full day's work, the price agreed upon was thirty-three cents per hour. The agreement also provided for an increase of fourteen per cent. on the piece bill of 1895. The settlement dated from March 1st, and was for three years. The time lost was seventy-three days; result, partially successful.

FILE CUTTERS AND GRINDERS — NORWICH.

Ten cutters and grinders, employed by The Chelsea File Works, struck March 1st for an increase of ten per cent. in their wages, instead of the five per cent. increase offered by the company. After being out two weeks, the men returned to work upon their employers' terms. The time lost was fourteen days; result, unsuccessful.

MOULDERS — NORWICH.

Fifty-one moulders working for The Richmond Stove Company struck for an advance of ten per cent. in wages on March 24, 1900. The company granted their request, and the men returned to work the following Monday. The time lost was one day; result, successful.

BUILDERS' TRADES — GREENWICH.

About three hundred members of the Carpenters', Masons', Painters', and Plumbers' Unions went on strike April 2, 1900, because the contractors declined to accede to a demand for a nine-hour day. The master plumbers granted their employees' demands for an eight-hour day, and the strikers agreed to return

upon the further condition that they would not be compelled to work with non-union men. Matters looked somewhat serious when a large body of Italians paraded the streets and threatened violence, but wiser counsel prevailed. After remaining out a week, the union men gained their point, and returned to work. The time lost was seven days; result, successful for strikers.

STOCKING MILL EMPLOYEES — DERBY.

On April 23, 1900, four hundred of the five hundred and fifty hands employed at the woolen mills of A. H. & C. B. Alling, in the stocking department, went on strike because of the discharge of the foreman. The help refused to work without this overseer, and he was reinstated immediately. The time lost was one half day; result, successful.

On the same day twenty "dyers' helpers," employed in the same mill, demanded an increase of ten cents per day in wages. The matter was compromised on the basis of an increase in pay from \$1.20 to \$1.25 per day. No time was lost, and the strike was partially successful.

ROLLING MILL HELPERS — WATERBURY.

Twenty helpers in the rolling mill, operated by the Scovill Manufacturing Company, struck on April 27, 1900, for an advance from sixty to seventy-five cents per day in their wages. The employes remained out four days, when their requirements were complied with. The result was successful.

ITALIAN LABORERS — WINSTED.

About one hundred Italian laborers employed by The Central New England Railroad Company struck May 1, 1900, for an advance in wages of twenty-five cents per day. They were informed by the superintendent that the company did not care whether they remained or not, as the work could be done more advantageously a month later. By May 9th most of the men had returned to work on the old basis. The time lost was seven days; result, unsuccessful.

PLUMBERS — HARTFORD.

At a meeting of the Journeyman Plumbers' Union, No. 76, held April 30, 1900, it was decided that the rule which had been adopted by the union, providing that the minimum rate of wages for eight hours' work be three dollars, must be enforced, and that the new rate must go into effect May 1st. The Master Plumbers' Association also met and decided to ignore the demand. At first, the men in a few shops where they were receiving less than three dollars per day went out. A few who were then receiving three dollars went out May 2d, but the men were not generally anxious to inaugurate a strike. At a meeting of local union No. 76, held May 7th, it was voted to declare a general strike, and all, excepting those employed upon work of public utility, were ordered to stop work on May 8th. It was contended by the journeymen that any man who had finished his apprenticeship was worth three dollars a day. It was also stated that the Master Plumbers' Association did not engage the best men to work when they could get cheaper help. The strike was continued for three weeks, when dissatisfaction among the strikers began to manifest itself. On May 24, 1900, five members of the local union, No. 76, petitioned the State Board of Arbitration for its good offices in settling the matters at issue. The Board of Arbitration took the matter under consideration, and gave the journeymen a hearing on May 28th, when their grievances were fully set forth. The board also sent to the Master Plumbers' Association invitations to appear before it and state their position. No attention was paid to these invitations. Therefore, the board decided that the condition of affairs as existing at the time was not sufficiently serious to warrant further intervention on their part. This strike was notable as the only one which called for the mediation of the Board of Arbitration. At a meeting of the journeymen held June 4th, it was voted to declare the strike off. The decision of the Board of Arbitration, and the division among the journeymen themselves, had a discouraging effect upon the strikers. About one hundred and ten men were involved in the strike, which continued five weeks. It caused a loss of three hundred

dollars a day to the men. The time lost was thirty-four days; result, unsuccessful.

BRASS MOULDERS — WATERBURY.

On May 5, 1900, twenty-four brass moulders employed by The Waterbury Manufacturing Company made a demand for a reduction in hours of labor, and for extra pay for all time employed more than ten hours per day. New men were employed in the places of those who were on strike. The time lost was nineteen days; result, unsuccessful.

LABORERS — BRIDGEPORT.

Fifteen laborers employed by The Pacific Iron Works struck on May 15th for an advance in pay of twenty-five cents per day, which also caused the shutting down of the moulding department, where seventy-five men were employed. The strikers were discharged, and their places were filled in two days. The time lost, two days; result, unsuccessful.

WEAVERS — NORWICH.

On May 23, 1900, forty weavers employed in the mill operated by the Owaneco Silk Company went out on strike, the stated cause of which was the system of fines imposed. The result was unsuccessful, and the loss in time to the employes was seven days.

LATHERS — GREENWICH.

Ten lathers employed by the Walker Building Company ceased work because of the employment by the firm of non-union men. They remained idle six days when a satisfactory settlement was effected, and they returned to work; result, successful.

PAINTERS — BRIDGEPORT.

Because of the discharge of two union men, eight of the employes of Neil & Muirhead struck on June 1, 1900, demanding the reinstatement of the discharged men. This was agreed to. The lost time was three days; result, successful.

MACHINISTS AND UNION EMPLOYES.

Two hundred employes of the Driggs-Seabury Gun and Ammunition Company struck May 18, 1900, on account of the discharge of a person who had objected to the employment of a non-union foreigner upon his planing machine. Upon the non-union man's complaint at the office, this person had been discharged. The union machinists and employes in the departments thereupon demanded that he be reinstated. The demand not being complied with, the entire force of the factory outside of the foundry department quit work. Out of three hundred and seventy-five men employed, all except forty were idle on the 19th of May. The works had been running night and day, and the strike caused a serious delay in business. The manager claimed that unionism did not enter into the question, but that party dismissed had been discharged because some persons, with his knowledge and consent, had tampered with the machine which the apprentice operated. This was denied by the person discharged. The company offered to reinstate the strikers who would return to work within a few days. At a conference between representatives of the strikers and the company held May 31st, the strike was declared off. The men returned to work on June 1st. The settlement was effected by means of concessions on both sides. The time lost was fourteen days; result, partial success for the strikers.

LOCK SHOP FINISHERS — NEW BRITAIN.

Fifteen finishers employed in the Russell & Erwin Lock Shops, New Britain, went out May 26, 1900, because of a misunderstanding concerning a new time card adopted by the company for the purpose of ascertaining definitely the cost of production. The men after remaining out ten hours decided that the rule was not detrimental to their interests, and returned to work. The time out was one day; result, unsuccessful.

"LOOPERS" (WOOLEN MILLS) — DERBY.

Twenty "loopers" working for A. H. & C. B. Alling, woollen manufacturers, went out July 10, 1900, owing to a refusal by the

company to increase wages on "black work." The management thereupon shut down the entire department, throwing two hundred women and girls out of work. The strikers claimed that the "black work" was considerably harder to loop than the ordinary kind, and that they would not do this class of work until the pay was increased. The firm stated that only a small order was passing through the works, which would have taken but a day or two to finish, and announced its readiness to start the underwear department when the strikers were ready to return to work. An amicable adjustment was effected, and all hands returned to work July 14th. The time lost was four days; result, satisfactory adjustment.

FIXERS AND HELPERS — WILLIMANTIC.

Twenty-six members of the Fixers and Helpers' Branch, No. 218, of the International American Textile Workers' Union, employed by The Willimantic Linen Company, struck July 10, 1900. The attitude and claims of the strikers are stated in the following petition which was presented to E. S. Boss, the local agent of the company, and which was referred to the governing board for consideration.

"Agent E. S. Boss, American Thread Co.:

"Dear Sir: The undersigned members of the American Textile Workers' Union respectfully protest against certain conditions existing in the winding room of Mill No. 2, and request that you cause the same to be remedied.

"The following facts are submitted:

"Union men have been and are being discriminated against by the overseer of said room and laid off from work indefinitely, the reason alleged being that of dull times.

"Two of the officers of said union have been selected as scapegoats in said lay-off.

"Non-union men have been employed continuously, without loss of time, while union men have been idle.

"Under our last agreement with the company, that the extra

work we agreed to perform, whenever called upon, should offset any temporary falling off in the thread market of manufacturing industries.

"We therefore respectfully request that you cause the present condition complained of, to be remedied, by having each employe in the winding room laid off from work in turn irrespective of his connection with the union for the period of one week, until such time as business shall again resume its normal condition."

The agent informed the strikers that he would not interfere with the overseer in the management of the department. The company officers claimed that the company had lived up to the agreement made with the fixers at the time the union was formed.

On July 13th forty members of the Dressers and Tenders' branch went out on a sympathetic strike. They admitted that they had no grievance, that their wages were satisfactory, but they were in sympathy with the demand that all the men should be laid off alternatively when poor business made it inexpedient to operate the entire works on full time. The action of the strikers affected a large number of employes in these and other departments. The strikers were paid off and others were obtained to fill their places as soon as possible. Strikers were taken back on their personal application, if there was work for them; but the preference was given to new men, however.

JOURNEYMAN PAINTERS — TORRINGTON.

On August 1, 1900, eight painters employed by Smith & Son ceased work because of the employment by the firm of three non-union men. The time lost on account of the strike was twenty days, and the result was successful.

JOURNEYMAN PAINTERS — BRIDGEPORT.

Ten journeyman painters struck on August 1, 1900. They complained to the employing painters against the employment of two non-union men. A settlement was effected, and the objectionable men were discharged. The time lost was two days; result, successful.

KNITTERS — DERBY.

On October 12, 1900, fifteen female knitters, employed by A. H. & C. B. Alling, ceased work because of their objection to working overtime without extra pay. Four days' time was lost, and the result was unsuccessful.

JOURNEYMAN TAILORS — NEW HAVEN.

Eight journeyman tailors employed by Mendelsohn Brothers struck on November 1, 1900, demanding an increase of ten per cent. in wages. One-half day's time only was lost; result, successful.

BREWERS — HARTFORD.

Fifteen men employed at the Ætna Brewery went on strike August 3, 1900, because several men were discharged by the superintendent. The officials of the Brewers' Union and the president of the Brewing Company agreed to conditions of settlement at a conference held later in the week, and the employes returned to work on August 9th. The time lost was six days; result, successful.

LOCK OUT — SOUTHTON.

About one hundred and eighty men were locked out by the Ætna Nut Company September 5, 1900, in order to forestall an impending strike against a five per cent. reduction in wages. The men were willing to accept a five per cent. reduction, but had estimated that the average reduction would amount to more than that. Hence the agitation over the matter. After a week's idleness, a committee was appointed by the employes, with full powers to act for them, and after a conference with the company, accepted their terms, and returned to work. The time lost was seven days; result, unsuccessful.

SPINNERS — THOMPSONVILLE.

Twelve girls employed as spinners by The Hartford Carpet Company struck on September 10, 1900, against a reduction in wages from \$1.13 to \$1.00 per hundred pounds of yarn spun. The

reduction was made on account of the introduction of new spindles of a much greater velocity. When the strikers learned that the increased speed of the spindles would enable them to earn as much as previously, they began to return, and at the end of seventeen hours were all at work again. The time lost was from two to seventeen hours each; result, unsuccessful.

RIM AND SPOKE DRESSERS — BERLIN.

One rimmer and one spoke dresser employed by The Berlin Wheel Company struck September 17, 1900, on account of being fined for unsatisfactory work. As their places could not be supplied at short notice, the shop shut down for a day, thirty additional men being thrown out of employment. The men returned the next day, and business was resumed. The time lost was one day; result, unsuccessful.

MOULDERS — NORWICH.

Twenty-five men employed by the Page Boiler Company, Norwich, went out September 26, 1900, because the company had decided to discontinue paying a voluntary increase of ten per cent. The union to which the men belonged threatened to expel the strikers unless the rules of the organization in relation to strikes were complied with. The men returned to work the next day, with the understanding, however, that in case the company did not continue the increase they would strike upon October 1st. The company acceded to the demands of the strikers. The time lost was one day for one hundred and fifty men; result successful.

SPINNERS — KILLINGLY.

Five spinners employed by The Davis & Brown Woolen Company quit work October 1, 1900, because two of the number, who saw an advertisement in a Worcester paper for more spinners, stated that all were to be discharged and their places filled with new men. After consulting with the firm, the men learned that they had been deceived, and returned to work. The two who

started the report were discharged. The time lost was one-half day; result, unsuccessful.

FREIGHT HANDLERS — NEW LONDON.

One hundred freight handlers employed by The Central Vermont Railroad Company struck October 2d for an advance in pay, and for an accurate record of the time during which they worked. The charge was made that the agent of the company at New London had been in the habit of making false time reports to the paymaster's office, so that the men who had worked nine, ten, or fourteen hours would be paid for six, eight, or twelve hours. The company secured one hundred Italians to take the strikers' places. These Italians made slow progress with the work, resulting in a congestion of freight both in New York and New London. By November 13th the company had imported five different gangs of workmen, but had been unable to keep them at work after the strikers came in touch with them. The business men of New London organized an arbitration committee consisting of ex-Mayor Beckwith, Mayor Dart, Alderman May, and Walter Fitzmaurice. This committee met the general manager of the Central Vermont Railroad Company on November 1st, when the situation was reviewed. The grievances above stated were brought to his notice, and clemency for the men requested. The general manager was firm in his decision not to take the men back again, and on December 11th the situation was unchanged. The company was then hiring two hundred colored stevedores from New York to do the work accomplished by the one hundred strikers. Many of the strikers have obtained other work in the city.

PLUMBERS — GREENWICH.

Fifteen journeyman plumbers employed by the different firms in Greenwich struck October 4, 1900, for an eight-hour day, which they claimed was to have begun on October 1st, according to an agreement with the Master Plumbers' Association. The Master Plumbers' Association claimed that the agreement provided that the eight-hour day should commence on April 1, 1901.

About thirty men were idle for fourteen days, after which the demands of the strikers were complied with. The time lost was fourteen days; result, successful.

PUDDLERS AND ROLL HANDS — NEW HAVEN.

About one hundred and fifty skilled workmen known as "ton men" from the puddling, rolling, and finishing departments of The New Haven Iron and Steel Company struck October 15, 1900, because of a reduction in wages of from five to seventeen and one-half per cent. The new scale took from two to four dollars a week from the wages of those on the list. Two hundred and fifty helpers and other hands were forced out of employment by the strike of the skilled men, and the mill was shut down. On October 24th about one hundred hands returned to work, leaving two hundred and fifty remaining out. By November 1st an agreement was made between the strikers and the company, whereby work was resumed by all immediately. The time lost was fifteen days; result, unsuccessful.

WIREMEN AND LINEMEN — HARTFORD.

Two wiremen and thirteen linemen employed by The Hartford Electric Light Company struck November 22, 1900, on account of the reduction from ten to nine hours. At a meeting of the strikers held the evening of the 22d a committee was appointed to confer with the superintendent. The differences were adjusted on the basis that the men should work until 5 o'clock P. M., remain on duty subject to call until six o'clock, and receive pay for ten hours. The men returned to work next day. The time lost was one day; result, successful for men.

CONCLUSION.

Thus it will be seen that strikes have occurred in only twenty-four out of the one hundred and sixty-eight towns of Connecticut during the seventeen months ending December 1, 1900. Only two of these strikes attracted anything like "state-wide" atten-

tion. Those two were the granite cutters' strike and the second plumbers' strike. Out of all the people in the state, there are about 200,000 working people in all branches of industry, trades, and pursuits. This tabulation shows that 5,776 persons were out upon strikes. In seventeen months, then, only about one person to each thirty-five working people was upon a strike. In other words, during that period only between two and three per cent. of the wage earners struck.

This unusually satisfactory condition of affairs further demonstrates the prosperity of the era through which Connecticut has just passed, the intelligence of the laborers here, the cordial relations between employer and employe, and the employers' willingness, upon the whole, to give a reasonable return to labor. Another very satisfactory feature of all these strikes was the orderly conduct of the strikers. It is a matter of common knowledge that the strikes have not been accompanied with any rioting, collisions, or disorder.

There is a general idea, which one hears expressed as often as such a trouble is reported, that strikes are failures. These facts presented here and the tabulation which follows are interesting to study in this connection. It appears that a majority of the strikes in Connecticut from July 1, 1899, to December 1, 1900, were either successful or partially successful, and a minority, twenty-three out of fifty-three disturbances, were unsuccessful. When it is considered that by all those strikes about \$147,966 in wages were lost by the idleness of the strikers, there may be a question as to what extent, if any at all, the strikes were a success. There will be a difference of opinion here, but it is a subject well worthy of study and thought by employers and employes all over the commonwealth.

STRIKES AND

Date.	Name of Organization.	Name of Firm.	Location.
July 12, 1899	Plumbers' Union No. 76,	Master Plumbers,	Hartford,
July 19, 1899	Hatters,	M. A. Beltaire & Son,	Danbury,
July 20, 1899	Painters and Decorators,	Employing Painters and Decorators,	Bridgeport,
Aug. 12, 1899	Conductors and Motormen,	Middletown Street R. R. Co.,	Middletown,
Aug. 13, 1899	Conductors and Motormen,	Middletown Street R. R. Co.,	Middletown,
Aug. 20, 1899	Iron Moulders,	Davenport-Treacey Piano Co.,	Stamford,
Oct. 11, 1899	Dyers, Carpet Works,	Hartford Carpet Co.,	Thompsonville,
Oct. 12, 1899	Brakemen,	Central Vermont R. R.,	Willimantic,
Oct. 17, 1899	Freight Handlers,	New Haven Line,	New Haven,
Oct. 18, 1899	Journeyman Tailors,	Merchant Tailors,	New Haven,
Oct. 26, 1899	Buffers and Polishers,	E. Miller Co.,	Meriden,
Nov. 10, 1899	Finishers,	Radcliffe Woolen Mills,	Shelton,
Nov. 29, 1899	Iron Moulders,	Pratt & Whitney Co.,	Hartford,
Jan. 4, 1900	Silk Weavers,	Cheney Brothers,	So. Manchester,
Jan. 5, 1900	Woolen Weavers,	Warren Woolen Co.,	Stafford Spr'gs,
Jan. 8, 1900	Brass and Iron Polishers,	Yale & Towne Mfg. Co.,	Branford,
Jan. 18, 1900	Machinists,	Farrell Foundry & Machine Co.,	Ansonia,
Jan. 23, 1900	Polishers and Buffers,	Yale & Towne Lock Co.,	Stamford,
Jan. 27, 1900	Bone and Ivory Workers,	Rogers Mfg. Co.,	Rockfall,
Feb. 7, 1900	Adjusters,	Waterbury Clock Co.,	Waterbury,
Mar. 1, 1900	Granite Cutters,	Conn. Granite Mfrs. Ass'n,	N. London and Stony Cr'k Dist.
Mar. 11, 1900	Cutters and Grinders,	Chelsea File Works,	Norwich,
Mar. 24, 1900	Moulders.	Richmond Stove Co.,	Norwich,
Apr. 2, 1900	Building Trades Union,	All Building Trades,	Greenwich,
Apr. 23, 1900	Stocking Mill Employees,	A. H. & C. B. Alling,	Derby,
Apr. 23, 1900	Stocking Mill Employees, "dyers' helpers,"	A. H. & C. B. Alling,	Derby,
Apr. 27, 1900	Rolling Mill Helpers,	Scovill Mfg. Co.,	Waterbury,
May 1, 1900	Italian Laborers,	Central New England R. R.,	Winsted,
May 1, 1900	Plumbers' Union No. 76,	Master Plumbers,	Hartford,
May 5, 1900	Brass Moulders,	Waterbury Mfg. Co.,	Waterbury,
May 15, 1900	Laborers,	Pacific Iron Works,	Bridgeport,
May 18, 1900	Machinists and Union Employees,	Driggs-Seabury Co.,	Derby,
May 23, 1900	Weavers,	Owaneco Silk Co.,	Norwich,
May 26, 1900	Finishers — Lock Shop,	Russell & Erwin,	New Britain,
June 1, 1900	Lathers,	Walker Building Co.,	Greenwich,
June 1, 1900	Painters,	Neil & Muirhead,	Bridgeport,
July 10, 1900	"Loopers," Woolen Mill,	A. H. & C. B. Alling,*	Derby,
July 10, 1900	Fixers and Helpers,	Willimantic Linen Co.,	Willimantic,
July 13, 1900	Dressers and Tenders,	Willimantic Linen Co.,	Willimantic,
Aug. 1, 1900	Painters,	Smith & Son,	Torrington,
Aug. 1, 1900	Painters,	Employing Painters,	Bridgeport,
Aug. 3, 1900	Brewers,	Ætna Brewery,	Hartford,
Sept. 5, 1900	Nut Makers,	Ætna Nut Co.,*	Southington,
Sept. 10, 1900	Spinners,	Hartford Carpet Co.,	Thompsonville,
Sept. 17, 1900	Rim and Spoke Dressers,	Wheel and Cycle Bar Co.,	Berlin,
Sept. 26, 1900	Moulders and Finishers,	Page Boiler Co.,	Norwich,
Oct. 1, 1900	Spinners,	Davis & Brown,	Killingly,
Oct. 2, 1900	Freight Handlers,	Central Vermont R. R.,	New London,
Oct. 4, 1900	Plumbers,	Master Plumbers,	Greenwich,
Oct. 12, 1900	Knitters,	A. H. & C. B. Alling,	Derby,
Oct. 15, 1900	Puddlers, Roll Hands,	New Haven Iron and Steel Co.,	New Haven,
Nov. 1, 1900	Journeyman Tailors,	Mendelsohn Brothers,	New Haven,
Nov. 22, 1900	Wiremen and Linemen,	Hartford Electric Light Co.,	Hartford,

* Strike accompanied with a lockout.

LOCKOUTS.

Number Involved.	Duration of Strike.	Cause of Strike.	Result.
110 strikers, 25 idle,	5 days,	Demand for 8 hours and \$3 per day,	Partial success.
30	3 days,	Demand for discharge of non-union employe,	Successful.
10	2 days,	Demand for discharge of non-union men,	Unsuccessful.
10	1 day,	Dissatisfaction on account of lost time,	Successful.
40	discharged,	Demand for discharge of men who did not strike,	Unsuccessful.
100	2 days,	Demand for restoration of 10 per cent. cut in wages,	Successful.
6	39 days,	Reduction of hours of labor.	Partially successful.
40	1 day,	Demand for allowance for overtime,	Unsuccessful.
200	6 days,	Demand for advance in wages,	Successful.
700	9 days,	Demand for 15 per cent. advance in prices,	Partially successful.
15	4½ days,	Change of rules in regard to washing,	Successful.
8	1 day,	Reinstatement of discharged foreman,	Unsuccessful.
350	discharged,	Order of Iron Moulders' Union of North America,	Unsuccessful.
60	2 days,	Dissatisfaction over increased speed,	Adjusted satisfactorily.
50	discharged,	Demand for 10 per cent. increase,	Successful.
100	2 days,	Demand for increase in wages,	Unsuccessful.
50	discharged,	Demand that helpers should not work on certain machines,	Successful.
6	discharged,	Sympathetic strike with Branford Branch,	Unsuccessful.
100	8 days,	Changing pay from day to piece work,	Unsuccessful.
		Dissatisfaction regarding "Stoppers,"	Partially successful.
850	73 days,	Ordered by Nat. Cutters' Union, for 8 hours and \$3 per day,	Partially successful.
12	14 days,	Demand for 10 per cent. increase,	Unsuccessful.
51	1 day,	Demand for 10 per cent. increase,	Successful.
300	7 days,	Demand for a nine-hour day,	Successful.
400	½ day,	Demand for reinstatement, discharged foreman,	Successful.
20	compromised,	Demand for 10 cents per day increase in pay,	Partial success.
20	4 days,	Demand for 5 cents per day increase in pay,	Successful.
100	7 days,	Demand for advance of 25 cents per day,	Unsuccessful.
110	34 days,	Demand for minimum rate of \$3 for eight hours,	Unsuccessful.
24	19 days,	Demand for reduction in hours of labor,	Unsuccessful.
15 strikers, 75 idle,	2 days,	Demand for increase of 25 per cent.,	Unsuccessful, men disc.
335	14 days,	Discharge of union man,	Compromise.
40	7 days,	Objection to fines,	Unsuccessful.
15	1 day,	Misunderstanding in regard to time cards,	Unsuccessful.
10	6 days,	Employment of non-union men,	Successful.
8	3 days,	Demand for reinstatement of discharged union men,	Successful.
20 strikers, 200 idle,	4 days,	Refusal of company to increase wages on "black work,"	Adjusted satisfactorily.
26	21 days,	Claim of discrimination against union help,	Unsuccessful.
40	18 days,	Sympathetic strike,	Unsuccessful.
8	20 days,	Employment of non-union men,	Successful.
10	2 days,	Employment of non-union men,	Successful.
15	6 days,	Dissatisfaction over discharge of men by Supt.,	Partially successful.
180	7 days,	5 per cent. reduction in wages,	Reduction accepted.
12	2 to 17 hours,	Change of spindles—reduction of wages,	Unsuccessful.
2 strikers, 30 idle,	1 day,	Being docked for unsatisfactory work,	Unsuccessful.
25 strikers, 100 idle,	1 day,	10 per cent. increase discontinued by company,	Successful.
5	½ day,	Misstatement of discontented spinners,	Unsuccessful.
100	pending,	Demand for full time and increase,	Men discharged.
15 strikers, 30 idle,	14 days,	Disagreement as to date when 8-hour day began,	Successful.
15	4 days,	Demand for extra pay for overtime,	Unsuccessful.
350	15 days,	Reduction of wages,	Unsuccessful.
8	½ day,	Demand for ten per cent. increase,	Successful.
15	1 day,	Demand for full day's pay for nine hours,	Successful.

PART VI

Italian Difficulty at Bridgeport

- 1 PADRONE AND BARRACK SYSTEMS
- 2 SUPPLIES FURNISHED BY PADRONES
- 3 SHELTER FURNISHED BY PADRONES
- 4 REMEDY APPLIED
- 5 SETTLEMENT

ITALIAN DIFFICULTY AT BRIDGEPORT.

The attention of the Bureau was called in January to certain alleged impositions on Italian laborers employed by the Bridgeport contractors, Messrs. O'Brien, Sheehan, and McHale, upon railroad improvements in the western part of that city. It was charged that the laborers were obliged to submit to the "padrone" and "barracks" systems, instituted by one Dominic Marino of Boston, who contracted with the construction firm to supply a portion of the laborers, or lose their employment; that the building in which the Italians were housed was inadequate and unhealthy; and that they were compelled to buy provisions from Marino's agents at exorbitant prices.

Acting under Section 1 of Chapter ccxcv of the Acts of 1895, Mr. H. A. Stocking of New Britain was appointed a special agent to inform the laborers of their rights, and to prevent, as far as possible, any illegal advantage being taken of them by reason of their ignorance, credulity, or want of knowledge of the English language. Mr. Stocking spent three days in Bridgeport, and his investigations established the fact that the charges were substantially true. Men whom Mr. Richards had supplied to the contractors, with the understanding that they were free to live and purchase supplies wherever they wished, were discharged; and those whom Mr. Marino had furnished were told that, if they wished to obtain work, they must live at the "barracks" and purchase their supplies of the "padrones."

The "barracks" was an old carriage shop, fitted up with plank bunks and straw bags, for the use of which the Italians were charged \$1.25 per month, each. Two men were placed in a space too small for one, and two small stoves afforded the only cooking facilities. The sanitary conditions were deplorable. The prices charged for provisions in some cases exceeded the

market price by 100 per cent. As soon as this condition of affairs was given publicity, the "padrones" reduced the price of provisions; and the day after the appointment of the special agent, the burning of the building gave the Italians their liberty.

Mr. Marino's agents promised the Bureau's representative that the "barracks" system would not be revived, and that the men would be allowed to buy wherever they desired. The opening of a grocery store was contemplated, but it was agreed that no exorbitant prices would be charged for provisions, and that all goods would be purchased of local merchants. The settlement was satisfactory to all concerned.

Mr. Stocking's report follows:

BRIDGEPORT, CONN.,

Jan. 25, 1900.

BUREAU OF LABOR STATISTICS,

Hartford, Conn.

Gentlemen:—Pursuant to your instructions on the 18th inst. I have made a thorough investigation into the alleged trouble between the contractors employed on the railroad improvements at Bridgeport and their employes. In the course of the three days spent in looking into the matter I found that the situation, prior to the time complaint was made to the Bureau, was such as to require attention in order that the Italians employed upon the work might have their rights protected from imposition. Contractors O'Brien, Sheehan, and McHale, previous to the time that work upon the improvements was started, employed Louis Richards, city sheriff of Bridgeport, and Dominic Marino of Boston to furnish Italian laborers in such numbers as might be desired by the contractors. It was understood that Richards' men were to live in their own homes, as they had done previous to being employed on the railroad. No stipulation was made as to the men furnished by Marino. It was not long before the forty odd men supplied by Richards began to be discharged by the bosses in charge of the gangs, on the ground that they were incompetent. Marino's men were housed on the shanty plan in an old carriage shop adjoining the Barnum & Bailey winter quarters on Railroad

Avenue. I paid a visit to the building, which was partially destroyed by fire on January 19th, but found the lower floor intact, so that an accurate idea could be obtained as to the accommodations furnished the men. At the time of the fire there were fifty-five men living in the structure, and, previously, as many as seventy-five had been housed there. On the lower floor, bunks of planking had been fitted up, which were each intended to accommodate two men. Their length, in every case, was insufficient, being less than six feet. The laborers slept in these upon bags of straw purchased from the "padrones." In the upper story were cotton cots, for which they were charged \$3.00 a month. The price per month for the use of the bunks was \$1.25. There were two stoves in the building, upon which all the men had to cook their meals. A plank table, twelve feet by four, furnished them all the accommodation there was for eating. All their provisions were purchased from the padrones at prices considerably above a reasonable rate, in some cases as high as 100 per cent. above the prices charged elsewhere. There was but one closet in the building, in a none too sanitary condition. The store where the provisions were kept was separated from it by a thin partition. I visited a large number of the men who had lived in the shanty and found them unanimous in their dissatisfaction with their quarters and with the prices charged them for their provisions. I found that after the agitation for the abolishment of the barracks system had been started there was a material reduction in the prices of provisions. Several of the men also stated that they had been informed that if they lived in the barracks it would be easy to obtain work, otherwise not. This they found out by experience. The burning of the barracks, however, solved the problem for the time being, the men being scattered throughout the city in various lodging-houses, where they still are. Subsequent to my inspection of the building and interviews with the employes, I had an interview with Joseph Cellalo and Generose Inovitio, the agents of Dominic Marino, who had been in charge of the men since the work started, Mr. Marino having spent most of his time in Boston. Both these men stated that no attempt

would be made to revive the barracks system, but that they intended to establish a grocery store and saloon at which the men could trade if they desired. The men would be allowed to board where they pleased. A letter was also shown me, addressed by Dominic Marino to City Sheriff Louis Richards, in which he states that everything has been arranged satisfactorily in reference to the price of the groceries for the men. He also agreed not to compel the men to live in barracks again, and also stated that all goods purchased will be from Bridgeport merchants. Since my arrival in Bridgeport the furniture of the barracks has been removed, and the lease of the building given up. This settlement of the trouble seems to be satisfactory to both parties concerned. The accomplishment of great part of the work, originally necessary, had already been performed, when I arrived, by City Sheriff Louis E. Richards, who has labored most energetically to suppress the shanty, and prevent the intimidation of the employes. His preliminary work greatly assisted me in the settlement of the trouble.

Yours respectfully,

H. A. STOCKING.

PART VII

Organized Labor in Connecticut

- 1 WHEN ORGANIZED
- 2 MEMBERSHIP
- 3 HOURS OF LABOR
- 4 TRADE WAGES
- 5 WEEKS EMPLOYED
- 6 BENEFITS
- 7 RECEIPTS
- 8 CLASSIFICATION

LABOR ORGANIZATIONS IN CONNECTICUT.

It is known that there are two hundred and seventy separate and distinct labor organizations whose headquarters are within this state.

Reports sufficient for use in the "Directory of Labor Organizations," comprising "classification by towns," "classification by trades and location," and "names and post-office addresses of the officers," which will be found in this chapter of the report, were received from two hundred and thirty-one of the number mentioned above.

In the compilation referring to "date of organization, largest, smallest, and present membership, hours of labor, weeks employed, benefits paid and receipts from all sources," the reports from but one hundred and twenty-two were sufficiently clear to be of use in that portion of this chapter devoted to the material condition and membership standing of the organizations.

Of these one hundred and twenty-two organizations, one came into existence in each of the years 1854, 1856, 1859, 1869, 1870, 1871, 1872, 1873, 1876, 1877, 1883, 1884, and 1888, two were organized in each of the years 1850, 1860, 1865, 1866, 1881, 1889, and 1891, three in each of the years 1892, 1895, and 1896, four in 1890 and 1893, five in 1882 and 1894, while six were organized in 1886, seven in 1897, eight in 1885, nine in 1880, eleven in 1898 and 1900, and sixteen in 1899.

The total present membership of these organizations as reported by their officers is 14,244, and the largest stated membership during existence, 17,250. It should be explained in this connection, however, that four of the organizations failed to report the largest membership. For the purpose of this comparison, the present membership is taken as the guide by which to judge the true membership. Therefore, as the present membership of these

four organizations is 498, this number should be added, making the largest membership 17,748.

Following the same method in computing the smallest membership, it is found that there were six organizations which neglected to report their smallest membership. They have, at the present time, 1,050 members in good standing. Adding these to the reported smallest membership of 6,500, it is seen that the total smallest membership should be 7,550. Thus it is seen that the smallest membership is 42.5 per cent. of the largest, and 53 per cent. of the present membership, the latter being 80.3 per cent. of the largest membership.

The number of organizations and the dates at which the largest membership was reported are,— one in each of the years 1885, 1888, 1894, and 1896, with a total membership of 598, the same organizations reporting 187 as the smallest membership and 247 the number at the present time: two in each of the years 1884, 1886, 1889, 1891, and 1893; the total largest membership in these was 784, the smallest 285, and the present membership 380: three in each of the years 1895 and 1897 report the largest membership as being 1,136, the same organization having 208 members when the number was the smallest and 721 at the present time: four in each of the years 1887 and 1890, the stated membership being — largest 2,820, smallest 1,453, present 1,729. Five reported 1892 as being the year when their membership was the largest, having at that time 2,584 members, the lowest membership in the same organizations being 1,340 and the present 1,772. The reports from eleven different organizations show that 1898 was the year of the largest membership, it being 585, the smallest 285, and the present 389. Thirteen organizations show by their reports that the largest membership was reached in 1899, the number being 1,109, the smallest 357, and 1,000 being the present membership. The reports from sixty-one, or one-half the whole number reporting, show the current year 1900 as being the period of largest membership, which is 8,132 including the number given as present membership in four organizations which failed to furnish the figures, this number also being included in making the

computation of smallest membership, which was 3,537, the present membership being 8,015. Thus it appears by using the current year as a barometer by which to judge the rise and fall of numbers of persons connected with labor organizations, that the present membership is 98.6 per cent. of the largest reported membership in the year.

BENEFITS PROVIDED.

The one hundred and twenty-two organizations with which this chapter of the report has to do, report concerning benefits provided its members as follows :

Organizations Reporting.	Benefits provided for
31 . .	Disability and death.
17 . .	Strike, disability, and death.
13 . .	Death.
8 . .	Strike, out of work, traveling, disability, and death.
6 . .	Strike and death.
6 . .	Disability.
5 . .	Strike.
2 . .	Out of work, disability, and death.
1 . .	Strike, out of work, disability, and death.
1 . .	Insurance of tools and death.
1 . .	Strike and disability.
31 . .	None reported.
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122	

STRIKE BENEFITS PAID.

The reports made to the bureau show that the total amount of strike benefits paid during the fiscal year, was \$10,147.00. Of this amount, however, the sum of \$8,056.00 was disbursed to beneficiaries in another state and should not be considered in the computation of strike benefits paid to members in this state. Therefore it is plain that the small sum of \$2,091.00 only was distributed among members who were on strike in this state during the fiscal year.

OTHER BENEFITS PAID.

The total amount of benefits paid during the fiscal year is reported to have been \$39,636.80 ; from this sum should be deducted .

the amount disbursed as strike benefits both in and out of the state, the remainder applying to payments made for all other benefits which are hereinbefore enumerated. It is found, therefore, that the sum of \$31,580.80 was distributed among the members of these one hundred and twenty-two organizations, for the different purposes mentioned.

RECEIPTS.

The total receipts from all sources are reported as having been \$90,068.21 during the fiscal year. Comparing the total amount disbursed as benefits with the above, it is found that the total benefits paid were 44 per cent. of the total receipts. Proceeding upon the same theory, it will be seen that the total amount of strike benefits paid was 8.9 per cent. of the total receipts, while the proportion of strike benefits paid to members within the state was 2.3 per cent. of the total receipts, and the amount paid as benefits other than strike benefits was 32.7 per cent. of the total receipts. Following the same method, it is seen that the total amount of strike benefits paid was 25.6 per cent. of the total benefits distributed, including the sum disbursed on that account both within and without this state, while the amount of strike benefits paid to members of organizations within the state was 5.3 per cent. of total benefits paid.

LABOR ORGANIZATIONS CLASSIFIED BY TOWNS.

ANSONIA.

Cigar Makers Union, No. 103.
Core Makers Union, No. 40.
Horse Shoers Union, No. 47.
Iron Moulders Union, No. 71.
Machinists Lodge, No. 362.
Machinists Lodge, No. 380.
Musicians Union, No. 113.
Stationary Engineers Association.

BETHEL.

Hat Finishers Association.
Hat Makers Association.
Hat Trimmers Union.

BRANFORD.

Iron Moulders Union, No. 82.
Metal Polishers Union, No. 122.

BRIDGEPORT.

Bakers Union, "Independent."
Bakers Union, No. 38.
Brewers Union, No. 40.
Brick Layers Union, No. 2.
Building Trades Council.
Carpenters Union, No. 115.
Central Labor Union.
Cigar Makers Union, No. 282.
Clerks Union.
Core Makers Union.
Elastic Goring Weavers Association.
Electrical Workers, No. 146.
Hod Carriers Union.
Iron Moulders Union, No. 110.
Lathers Union.
Machinists Lodge, No. 30.
Machinists and Tool Makers Association, No. 189.
Metal Polishers Union, No. 40.
Musical Protective Union.
Painters and Decorators Union, No. 190.
Plumbers Union, No. 173.
Railroad Trainmen's Lodge, No. 111.
Sheet Metal Workers Union.
Stone Masons Union, No. 4.
Tailors Union, No. 217.
Trades Council, "Building."
Typographical Union, No. 252.
Weavers "Elastic Goring."

BRISTOL.

Metal Polishers Union, No. 86.

DANBURY.

Bakers Union, No. 193.
Barbers Union, No. 175.
Beaver Assembly K. of L., No. 2824.
Central Labor Union.
Cigar Makers Union, No. 180.
Hatters Assembly K. of L., No. 7923.
Hat Finishers Association.
Hat Makers Association.
Hat Trimmers Union.
Hat Trimmers Assembly K. of L., No. 494.
Italia Assembly K. of L., No. 4236.
Locomotive Firemen's Lodge, No. 493.
Musicians Union, No. 87.
Railroad Trainmen's Lodge, No. 332.
Tailors Union, No. 7.
Typographical Union, No. 143.

DERBY.

Barbers Union.
Bar Tenders Union, No. 229.
Carpenters Union, No. 127.
Central Labor Union.
Clerks Union.
Machinists Lodge, No. 259.
Metal Polishers Union, No. 54.
Painters and Decorators Union, No. 99.
Plumbers Union, No. 132.
Typographical Union.

EAST HARTFORD.

Railroad Trainmen's Lodge, No. 551.

GREENWICH.

Bricklayers Union.
Carpenters Union, No. 196.
Painters Union, No. 17.

HARTFORD.

Bakers Union, No. 8.
Barbers Union, No. 73.
Bar Tenders Union, No. 200.
Bicycle Workers Union.

HARTFORD — *Continued.*

Book Binders, No. 15.
 Brewers Union, No. 35.
 Brick Layers Union, No. 1.
 Building Laborers Union.
 Carpenters Union, No. 43.
 Carriage Makers Union.
 Central Labor Union.
 Cigar Makers Union, No. 42.
 Clerks Association, No. 295.
 Core Makers Union, No. 30.
 Electrical Workers Union, No. 37.
 Garment Workers Union, No. 100.
 Horse Nail Assorters Union, No. 8316.
 Horse Nail Workers Union, No. 6170.
 Horse Shoers Union, No. 14.
 Iron Moulders Union, No. 75.
 Locomotive Engineers Division, No. 205.
 Locomotive Firemen's Lodge, No. 285.
 Machinists Association, No. 354.
 Metal Polishers Union, No. 35.
 Musicians Union, No. 80.
 Painters and Decorators Union.
 Pattern Makers League.
 Printing Trades Council.
 Plumbers Union, No. 76.
 Pressmen's Union, No. 75.
 Railway Conductors Order, No. 50.
 Railroad Trainmen's Lodge, No. 118.
 Screw Makers Union, No. 41.
 Sheet Metal Workers Union.
 Stationary Engineers, No. 5.
 Steam Fitters Union, No. 44.
 Stereotypers State Union, No. 27.
 Stone Cutters Union, No. 1.
 Stone Masons Union, No. 5.
 Tailors Union, No. 139.
 Team Drivers Union, No. 14.
 Typographical Union, No. 127.
 Valve Makers Union, No. 49.
 Waiters Union.

LONG HILL.

Cigar Makers Union, No. 139.

MERIDEN.

Barbers Union, No. 88.
 Brass Moulders Assembly K. of L., No. 4934.
 Brass Workers Union, No. 134.
 Brass Workers and Polishers, No. 8.
 Brewers Union, No. 5.

MERIDEN — *Continued.*

Brick Layers Union.
 Central Labor Union.
 Clerks Union.
 Glass Cutters Union.
 Iron Moulders Union, No. 74.
 Knife Grinders Union.
 Knights of Labor, No. 5934.
 Metal Polishers Union, No. 23.
 Musicians Union.
 Plumbers Union.
 Stationary Engineers Association, No. 1.
 Street Railroad Employes Association.
 Team Drivers.
 Typographical Union, No. 314.

MIDDLETOWN.

Brick Layers Union, No. 11.

NAUGATUCK.

Iron Moulders Union, No. 87.

NEW BRITAIN.

Bakers Union, No. 107.
 Brick Layers Union, No. 3.
 Building Laborers Union, No. 4.
 Carpenters Union, No. 97.
 Iron Moulders Union, No. 241.
 Machinists Lodge, No. 436.
 Metal Polishers Union, No. 126.
 Painters and Decorators Union, No. 21.
 Stationary Engineers Association.
 Trades Council.

NEW HAVEN.

Bakers Union, No. 11.
 Barbers Union, No. 215.
 Blacksmiths Union.
 Boiler Makers Union.
 Brewers Union, No. 37.
 Brick Layers Union, No. 6.
 Building Trades Council.
 Carpenters Union, No. 79.
 Cigar Makers Union, No. 39.
 Clerks Association.
 Electrical Workers Union, No. 99.
 Granite Cutters Union.
 Horse Shoers Union, No. 26.
 Iron Moulders Union, No. 60.
 Locomotive Engineers Division, No. 77.

NEW HAVEN — *Continued.*

Locomotive Firemen's Lodge, No. 284.
 Machinists Lodge, No. 366.
 Machinists Lodge, No. 420.
 Metal Polishers Union, No. 25.
 Painters Union, No. 170.
 Plumbers Union.
 Pressmen's Union, No. 74.
 Railroad Trainmen's Lodge, No. 201.
 Railway Conductors Order.
 Railway Conductors Independent Order.
 Sheet Metal Workers.
 Stone Masons Union, No. 7.
 Switchmen's Union.
 Tailors Union, No. 22.
 Tailors Union, No. 239.
 Team Drivers Union, No. 1.
 Theatrical Employes, No. 74.
 Trades Council.
 Typographical Union, No. 47.
 Wood Carvers Association,

NEW LONDON.

Barbers Union, No. 136.
 Brick Layers Union, No. 10.
 Carpenters Union, No. 133.
 Central Labor Union.
 Cigar Makers Union, No. 189.
 Freight Handlers Labor Alliance.
 Granite Cutters Union.
 Iron Moulders Union, No. 156.
 Locomotive Engineers Division, No. 348.
 Longshoremen's Union.
 Railroad Trainmen's Lodge, No. 496.
 Typographical Union, No. 159.

NIANTIC.

Granite Cutters Union.

NORWALK.

Brick Layers Union.
 Carpenters Union, No. 746.
 Central Labor Union.
 Hat Finishers Association.
 Hat Trimmers Association.
 Iron Moulders Union, No. 209.
 Plumbers, Gas and Steam Fitters Union.
 Sheet Metal Workers.
 Stationary Engineers Association,
 No. 13.

NORWICH.

Brick Layers Union, No. 12.
 Carpenters Union, No. 137.
 Central Labor Union.
 Cigar Makers Union, No. 407.
 Clerks Protective Union.
 Federal Labor Union, No. 1.
 Federal Labor Union, No. 2.
 Hod Carriers Union.
 Iron Moulders Union, No. 126.
 Metal Polishers Union.
 Painters Union, No. 96.
 Typographical Union, No. 100.

ROXBURY.

Granite Cutters Union.

SHELTON.

Brick Layers Union.
 Knife Grinders Union.

SOUTH MANCHESTER.

Carpenters Union.

SOUTH NORWALK.

Barbers Union, No. 72.
 Cigar Makers Union, No. 26.
 Hat Makers Association.
 Musicians Union, No. 52.
 Stationary Engineers.

STAMFORD.

Brick Layers Union, No. 8.
 Carpenters Union, No. 210.
 Iron Moulders Union, No. 161.
 Metal Polishers Union, No. 92.
 Painters and Decorators Union, No. 192.
 Railroad Trainmen's Lodge, No. 398.

STONINGTON.

Iron Moulders Union, No. 163.

STONY CREEK.

Granite Cutters Union.

SUFFIELD.

Cigar Makers Union, No. 156.

TAFTVILLE.

Loom Fixers Union.
 Mule Spinners Union.
 Textile Workers.

TARIFFVILLE.

Lace Curtain Operatives Society,
No. 4.

TORRINGTON.

Carpenters Union, No. 216.
Central Labor Union.
Iron Moulders Union, No. 245.
Metal Polishers Union, No. 104.
Painters and Decorators Union, No.
169.

THOMPSONVILLE.

Dyers Union, No. 163.
Metal Polishers Union, No. 72.

UNIONVILLE.

Knife Grinders Union, No. 5.

WALLINGFORD.

Metal Polishers Union, No. 73.

WATERBURY.

Brewers Union, No. 126.
Brick Layers Union, No. 16.
Building Trades Council.
Carpenters Union, No. 260.

WATERBURY — *Continued.*

Cigar Makers Union, No. 395.
Clerks Association.
Electrical Workers Union, No. 11.
Granite Cutters Union.
Iron Moulders Union, No. 298.
Lathers Union.
Machinists Lodge, No. 349.
Metal Polishers Union.
Painters Union, No. 76.
Plumbers Union, No. 22.
Railroad Trainmen's Lodge, No. 423.
Stationary Engineers Association,
No. 597.
Typographical Union, No. 329.
United Trades Council.

WEST CORNWALL.

Metal Polishers Union, No. 96.

WILLIMANTIC.

Dryers, Dyers, and Bleachers, No.
186.
Thread Glazers.

WINSTED.

Carpenters Union.

LABOR ORGANIZATIONS CLASSIFIED BY TRADES AND LOCATION.

American Federation of Labor, Connecticut, State Branch, Office,
Danbury.

Amalgamated Society of Engineers, Machinists, Millwrights,
Smiths, and Pattern Makers, New Haven.

BAKERS.

Bridgeport Local, No. 38.
Bridgeport, "Independent."
Danbury.
Hartford.
New Britain and Bristol.
New Haven.

BARBERS.

Danbury.
Derby.
Hartford.
Meriden.
New Haven.
New London.
South Norwalk.

BARTENDERS.

Derby.
Hartford.

BLACKSMITHS.

New Haven.

BICYCLE WORKERS.

Hartford.

BOILER MAKERS.

New Haven.

BOOK BINDERS.

Hartford.

BRASS MOULDERS.

Meriden.

BRASS WORKERS.

Meriden.

BREWERS.

Bridgeport.
Hartford.
Meriden.
New Haven.
Waterbury.

BRICKLAYERS AND MASONS.

State Union.

BRICKLAYERS.

Bridgeport.
Greenwich.
Hartford.
Meriden.
Middletown.
New Britain.
New Haven.
New London.
Norwalk.
Norwich.
Shelton.
Stamford.
Waterbury.

BUILDING LABORERS.

Bridgeport.
Hartford.
New Britain.

CARPENTERS.

Bridgeport.
Derby.
Greenwich.
Hartford.
New Britain.
New Haven.
New London.
Norwalk.
Norwich.
South Manchester.
Stamford.
Torrington.
Waterbury.
Winsted.

CARRIAGE MAKERS.

Hartford.

CENTRAL LABOR.

Bridgeport.

Danbury.

Derby.

Hartford.

Meriden.

New London.

Norwalk.

Norwich.

Torrington.

CIGAR MAKERS.

Ansonia.

Bridgeport.

Danbury.

Hartford.

Long Hill.

New Haven.

New London.

Norwich.

South Norwalk.

Suffield.

Waterbury.

CLERKS.

Bridgeport.

Danbury.

Derby.

Hartford.

Meriden, "Butchers."

New Haven.

Norwich.

Waterbury.

CORE MAKERS.

Ansonia.

Bridgeport.

Hartford.

DYERS.

Thompsonville.

Willimantic.

ELECTRICAL WORKERS.

Bridgeport.

Hartford.

New Haven.

Waterbury.

FEDERAL LABOR.

Norwich.

FREIGHT HANDLERS.

New London.

GLASS CUTTERS.

Meriden.

GRANITE CUTTERS.

New Haven.

New London.

Niantic.

Roxbury.

Stony Creek.

Waterbury.

HAT FINISHERS.

Bethel.

Danbury.

South Norwalk.

HAT MAKERS.

Bethel.

Danbury.

South Norwalk.

HAT TRIMMERS.

Bethel.

Danbury.

South Norwalk.

HORSE NAIL ASSORTERS
AND PACKERS.

Hartford.

HORSE NAIL WORKERS.

Hartford.

HORSE SHOERS.

Ansonia.

Hartford.

New Haven.

IRON MOULDERS.

Ansonia and Derby.

Branford.

Bridgeport.

Hartford.

Meriden.

Naugatuck.

New Britain.

New Haven.

New London.

Norwalk.

Norwich.

Stamford.

Stonington.

Torrington.

Waterbury.

KNIFE GRINDERS.

Meriden.
Shelton.
Unionville.

KNIGHTS OF LABOR.

Danbury, No. 7923.
Danbury, No. 2824.
Danbury, No. 494.
Danbury, No. 4236.
Meriden, No. 5934.

LATHERS.

Bridgeport.
Waterbury.

LOCOMOTIVE ENGINEERS.

Hartford.
New Haven.
New London.

LOCOMOTIVE FIREMEN.

Danbury.
Hartford.
New Haven.

LONGSHOREMEN.

New London.

LOOM FIXERS.

Taftville.

MACHINISTS.

Ansonia (2).
Bridgeport (2).
Derby.
Hartford.
New Britain.
New Haven (2).
Waterbury.

METAL POLISHERS.

Branford.
Bridgeport.
Bristol.
Derby.
Hartford.
Meriden (2).
New Britain.
New Haven.
Stamford.
Thompsonville.
Torrington.
Wallingford.
Waterbury.
West Cornwall.

MUSICIANS.

Ansonia.
Bridgeport.
Danbury.
Hartford.
Meriden.
South Norwalk.

MULE SPINNERS.

Taftville.

PAINTERS.

Bridgeport.
Derby.
Greenwich.
Hartford.
New Britain.
New Haven.
Norwich.
Stamford.
Torrington.
Waterbury.

PATTERN MAKERS.

Hartford.

PLUMBERS.

Bridgeport.
Derby.
Hartford.
Meriden.
Norwalk.
New Haven.
Waterbury.

PRESSMEN.

Hartford.
New Haven.

RAILWAY CONDUCTORS.

Hartford.
New Haven.
New Haven, "Independent."

RAILROAD TRAINMEN.

Bridgeport.
Danbury.
East Hartford.
Hartford.
New Haven.
New London.
Stamford.
Waterbury.

SCREW MAKERS.

Hartford.

SHEET METAL WORKERS.

Bridgeport.
Hartford.
Norwalk.

STATIONARY ENGINEERS.

Ansonia.
Hartford.
Meriden.
New Britain.
South Norwalk.
Waterbury.

STEAM FITTERS.

Hartford.

STEREOTYPERS' STATE
UNION, No. 27.

Bridgeport.
Hartford.
Meriden.
New Haven.

STONE CUTTERS.

Hartford.

STONE MASONS.

Bridgeport.
Hartford.
New Haven.

TAILORS.

Bridgeport.
Danbury.
Hartford.
New Haven (2).

TEAM DRIVERS.

Hartford.
Meriden.
New Haven.

THEATRICAL EMPLOYES.

New Haven.

THREAD GLAZERS.

Willimantic.

TRADES COUNCILS.

Bridgeport, "Building."
Hartford, "Printing."
New Britain.
New Haven.
Waterbury, "Building."
Waterbury, "United."

TYPOGRAPHICAL.

Bridgeport.
Danbury.
Hartford.
Meriden.
New Haven.
New London.
Norwich.
Waterbury.

VALVE MAKERS.

Hartford.

WAITERS.

Hartford.

WEAVERS.

Bridgeport, "Elastic Goring."
Tariffville, "Lace Curtains."

WOOD CARVERS.

New Haven.

NAMES AND POST-OFFICE ADDRESSES OF OFFICERS OF LABOR ORGANIZATIONS.

AMERICAN FEDERATION OF LABOR, CONNECTICUT STATE BRANCH.

President — I. A. Sullivan, 141 Asylum street, Hartford.
 Secretary and Treasurer — P. H. Connolly, 234 Main street, Danbury.
 Organizer — John J. O'Neil, 380 Olive street, Bridgeport.
 Chairman of Legislative Committee — Louis C. Lueth, 22 State street, Hartford.

AMALGAMATED SOCIETY, BRANCH 583, OF ENGINEERS, MACHINISTS, MILLWRIGHTS, SMITHS, AND PAT- TERN MAKERS — NEW HAVEN.

President — Jacob Ashton, 81 Dickerman street, New Haven.
 Secretary — James Mason, 278 Howard avenue, New Haven.
 Trustee — William Andrews, 24 Brown street, New Haven.
 Referee — James J. Jardine, 154 Lamberton street, New Haven.

BAKERS UNION, NO. 38 — BRIDGEPORT.

President — William Plassman, 591 Park street, Bridgeport.
 Financial Secretary — J. J. Neubauer, 498 Shelton street, Bridgeport.
 Recording Secretary — Charles Hann, 108 Railroad street, Bridgeport.
 Treasurer — Charles Shwartz, 87 Madison street, Bridgeport.

BAKERS UNION, "INDEPENDENT" — BRIDGEPORT.

President — George Worth, 19 Cedar street, Bridgeport.
 Financial Secretary — Stephen Schurer, 647 Housatonic avenue, Bridgeport.
 Recording Secretary — Rudolph Hendricks, 589 East Main street, Bridgeport.

BAKERS UNION, NO. 193 — DANBURY.

President — Henry Koch, 268 Main street, Danbury.
 Financial Secretary — Michael Oechsner, 238 Main street, Danbury.
 Recording Secretary — John J. Johnson, 35 White street, Danbury.

BAKERS UNION, NO. 8 — HARTFORD.

President — Frederick Zepp, 17 Garvan street, East Hartford.
 Financial Secretary — Henry Kuehn, 58 Temple street, Hartford.
 Recording Secretary — Paul Kuplar, 48 Avon street, Hartford.
 Treasurer — Paul Schmidt, 86 Jefferson street, Hartford.

BAKERS UNION, NO. 107 — NEW BRITAIN.

President — Richard Stumpf, New Britain.
 Financial Secretary — Charles Hoffman, North Main street, Bristol.
 Recording Secretary — J. R. Hess, Plainville.

BAKERS UNION, NO. 11 — NEW HAVEN.

President — Edward Albrecht, 99 Webster street, New Haven.
Financial Secretary — Louis C. Bornmann, 67 Hallock street, New Haven.
Recording Secretary — John B. Williams, 52 Meadow street, New Haven.
Treasurer — Carl Peterson, 248 Goffe street, New Haven.

BARBERS UNION, NO. 175 — DANBURY.

President — G. Fred Pingpank, 7 White street, Danbury.
Vice-President — John Hinson, Wooster Inn, Danbury.
Financial Secretary — G. Klingenschmitt, 38 Austin street, Danbury.
Recording Secretary — William Dittman, 45 White street, Danbury.
Treasurer — Theodore Baker, 7 White street, Danbury.

BARBERS UNION, NO. 73 — HARTFORD.

President — Fred Gauthier, 27 Pearl street, Hartford.
Vice-President — Morris Seide, 112 Trumbull street, Hartford.
Financial Secretary — J. S. Stern, 6 Charter Oak street, Hartford.
Treasurer — F. A. Kilbey, 22 State street, Hartford.

BARBERS UNION, NO. 88 — MERIDEN.

President — Frank Perez, 897 Colony street, Meriden.
Secretary — J. C. Corbly, 53 Liberty street, Meriden.
Treasurer — Charles Hutwohl, 4 Courtland place, Meriden.

BARBERS UNION, NO. 215 — NEW HAVEN.

President — Herrman Haupt, 24 Daggett street, New Haven.
Vice-President — Joseph Holsmeister, 24 Redfield street, New Haven.
Secretary — Emil Gericke, 415 Congress avenue, New Haven.
Treasurer — William Schwenk, 131 Lombard street, New Haven.

BARBERS UNION, NO. 136 — NEW LONDON.

President — Frank Saunders, Jr., 3 North Main street, New London.
Vice-President — James F. Barber, 14 Garfield avenue, New London.
Recording Secretary — Thomas A. Rogers, 3 Commercial street, New London.
Treasurer — William P. De Hotman, 37 Crystal avenue, New London.

BARBERS UNION, NO. 72 — SOUTH NORWALK.

President — Gustave Pitser, 111 Washington street, South Norwalk.
Vice-President — John Conroy, 66 Washington street, South Norwalk.
Financial Secretary — Otto Lindstrom, 66 Washington street, South Norwalk.
Recording Secretary — Thomas McElarney, 132 Main street, South Norwalk.
Treasurer — Oscar Fischer, 38 South Main street, South Norwalk.

BARTENDERS UNION, NO. 229 — DERBY.

President — David A. O'Brien, 16 Meadow street, Ansonia.
Secretary — Charles H. Flaherty, 93 Elizabeth street, Derby.
Treasurer — Dennis Lee, 340 Hawkins street, Derby.

BARTENDERS UNION, NO. 200 — HARTFORD.

President — T. W. Keogh, 10 Chapel street, Hartford.
 Secretary — John O'Connell, 32 Wells street, Hartford.
 Treasurer — W. J. Turner, 80 State street, Hartford.

BOOK BINDERS UNION, NO. 15 — HARTFORD.

President — Severin Wilson, 17 Buckingham street, Hartford.
 Secretary — J. J. Coughlan, 239 Jefferson street, Hartford.
 Treasurer — Frederick Flinn, 10 Franklin avenue, Hartford.

BRASS MOULDERS ASSEMBLY, NO. 5934, K. OF L., MERIDEN.

Master Workman — Charles Leavens, 436 Center street, Meriden.
 Financial Secretary — Edward T. O'Neil, 106 Franklin street,
 Meriden.
 Treasurer — Thomas McCarthy, 34 Russell street, Meriden.

BRASS WORKERS UNION, NO. 8 — MERIDEN.

President — John Kane, 52 Russell street, Meriden.
 Secretary — Albert Dahlman, 163 Fourth street, Meriden.
 Treasurer — Herman Gritz, Graveline avenue, Meriden.

BREWERS UNION, NO. 40 — BRIDGEPORT.

President — John Richard, 1027 Housatonic avenue, Bridgeport.
 Secretary — Frank Schult, Randall avenue, Bridgeport.
 Treasurer — Chris Schock, Hartman Brewing Co., Bridgeport.

BREWERS UNION, NO. 35 — HARTFORD.

President — Richard Merschey, 230 Windsor avenue, Hartford.
 Secretary — Max Nuekirk, 46 Bellevue street, Hartford.

BREWERS UNION, NO. 51 — MERIDEN.

President — Michael Kiely, 168 South Colony street, Meriden.
 Secretary — Thomas Gaffney, 49 Bunker avenue, Meriden.
 Treasurer — Martin Nill, Meriden.

BREWERS UNION, NO. 37 — NEW HAVEN.

President — Joseph Buttner, South Front street, New Haven.
 Corresponding Secretary — Henry Kossbiel, P. O. Box 36, Alling-
 town.
 Financial Secretary — George Treiber, 40 Audubon street, New
 Haven.
 Treasurer — August Firich, 4 Poplar street, New Haven.

BREWERS UNION, NO. 126 — WATERBURY.

President — Joseph Schmidt, 6 Third street, Waterbury.
 Secretary — John King, 14 Third street, Waterbury.
 Treasurer — Herman Gartz, 64 Clark street, Waterbury.

BRICKLAYERS AND MASONS STATE UNION.

President — M. J. Whalen, 687 Lindley street, Bridgeport.
 Secretary — John J. McQuillen, 110 Ward street, Hartford.
 Treasurer — James J. Bahan, 16 Bronson street, Waterbury.

BRICKLAYERS UNION, NO. 2 — BRIDGEPORT.

President — Henry Cullen, 153 Ann street, Bridgeport.
Secretary — Daniel McPadden, 71 Stuben street, Bridgeport.
Treasurer — David O'Rorke, 179 Union avenue, Bridgeport.

BRICKLAYERS UNION, NO. 1 — HARTFORD.

President — M. A. Foley, 7 Center street, Hartford.
Corresponding Secretary — John J. McQuillen, 110 Ward street, Hartford.
Financial Secretary — George W. Butler, 241 Park street, Hartford.
Treasurer — John F. Coniff, 63 Ward street, Hartford.

BRICKLAYERS UNION, NO. 9 — MERIDEN.

President — Jerome Bailey, 82 Liberty street, Meriden.
Vice-President — William F. Arnold, 278 Curtis street, Meriden.
Secretary — Charles M. Arnold, 288 Curtis street, Meriden.
Treasurer — John Ryan, 299 Grove street, Meriden.

BRICKLAYERS UNION — MIDDLETOWN.

President — B. W. Butler, 287 College street, Middletown.
Secretary — M. T. Walsh, Elm street, Middletown.
Treasurer — Maurice Kinney, Flower street, Middletown.

BRICKLAYERS UNION, NO. 3 — NEW BRITAIN.

President — Walter Kingsbury, 185 South Stanley street, New Britain.
Secretary — Joseph P. Quinn, 16 Star street, New Britain.
Treasurer — Patrick Hasson, 80 Hartford avenue, New Britain.

BRICKLAYERS UNION, NO. 6 — NEW HAVEN.

President — Vincent Maher, 283 Sherman avenue, New Haven.
Vice-President — Peter J. Bohn, 470 Congress avenue, New Haven.
Financial Secretary — Joseph H. Mulvey, 2 Asylum street, New Haven.
Recording Secretary — John P. Kelly, 29 Lines street, New Haven.
Treasurer — Michael F. White, 64 Asylum street, New Haven.

BRICKLAYERS UNION, NO. 10 — NEW LONDON.

President — Timothy Sullivan, 15 Belden street, New London.
Vice-President — Arthur M. Webb, 26 Tenth street, East New London.
Financial Secretary — Thomas Fowler, 265 Ocean avenue, New London.
Recording Secretary — James W. Fox, P. O. Box 546, New London.
Treasurer — Wellington Lamb, 3 Willetts avenue, New London.

BRICKLAYERS UNION — NORWALK.

President — Charles F. Loomis, 62 Belden street, Norwalk.
Vice-President — John Brotherton, 17 Cottage avenue, East Norwalk.
Secretary — W. F. Wardwell, 2 Livingston street, South Norwalk.
Treasurer — Walter Hoyt, 6 Fitch street, East Norwalk.

BRICKLAYERS UNION, NO. 12—NORWICH.

President — William McCune, 227 Baswell avenue, Norwich.
Corresponding Secretary — David Purvis, Clay avenue, Norwich.
Financial Secretary — Henry M. Coit, 21 Hill street, Norwich.
Treasurer — Henry Wright, 230 Franklin street, Norwich.

BRICKLAYERS UNION, NO. 8—STAMFORD.

President — Michael Daly, 18 Pacific Street, Stamford.
Financial Secretary — George H. Hawes, 16 Sowers street, Stamford.
Recording Secretary — James Sutton, Elm Place, Stamford.
Treasurer — Theodore Pembleton, 13½ Hoyt street, Stamford.

BRICKLAYERS UNION, NO. 16—WATERBURY.

President — William Bowes, 175 Baldwin street, Waterbury.
Financial Secretary — William Forrest, 185 South Main street, Waterbury.
Recording Secretary — James J. Bahan, 16 Brown street, Waterbury.
Treasurer — Joseph P. Leggett, 133 Division street, Waterbury.

BUILDING LABORERS UNION—HARTFORD.

President — James Moriarity, 18 Dean street, Hartford.
Financial Secretary — Jerry McCarthy, 12 South Prospect street, Hartford.
Recording Secretary — Thomas Godfrey, 19 Howard street, Hartford.
Treasurer — Thomas Martin, 20 Sanford street, Hartford.

BUILDING LABORERS UNION, NO. 4—NEW BRITAIN.

President — John Cotter, 27 Lee street, New Britain.
Secretary — William J. Gray, 33 Lee street, New Britain.
Treasurer — Michael Higgins, 43 West Pearl street, New Britain.

CARPENTERS UNION, NO. 115—BRIDGEPORT.

President — George Soley, 36 North Washington avenue, Bridgeport.
Financial Secretary — Martin Kane, 121 George street, Bridgeport.
Recording Secretary — George L'Hommedieu, 770 Norman street, Bridgeport.
Treasurer — William P. Russell, 691 Brooks street, Bridgeport.

CARPENTERS UNION, NO. 127—DERBY.

President — Lawrence Herns, 23 Franklin street, Ansonia.
Vice-President — Joseph Cahill, 45 Minerva street, Derby.
Financial Secretary — John A. Thomas, Grove avenue, Shelton.
Recording Secretary — William A. Keefe, 176 Hawkins street, Derby.
Treasurer — Daniel J. Murphy, 91 Hill street, Shelton.

CARPENTERS UNION, NO. 196—GREENWICH.

President — Dunham J. Burnett, 31 Arch street, Greenwich.
Vice-President — James E. Kingrose, Meadow Brook Park, Greenwich.
Financial Secretary — Frederick W. Herbert, 25 Davenport avenue, Greenwich.
Recording Secretary — Harry E. Morgan, 93 East Elm street, Greenwich.

CARPENTERS UNION, NO. 43 — HARTFORD.

President — William A. Neilson, 35 King street, Hartford.
Financial Secretary — Alexander Mackay, 33 Julius street, Hartford.
Recording Secretary — George E. Miskill, 237 Lawrence street,
Hartford.
Treasurer — James R. Cairns, 158 Clark street, Hartford.

CARPENTERS UNION, NO. 97 — NEW BRITAIN.

President — Samuel L. Whaples, 41 South Burritt street, New Britain.
Vice-President — Henry Kincaid, 226 Hartford avenue, New Britain.
Financial Secretary — John Nelson, 53 Beaver street, New Britain.
Recording Secretary — Emerson V. Morse, 15 Pine street, New
Britain.

CARPENTERS UNION, NO. 79 — NEW HAVEN.

President — M. S. Doohan, 55 East Ferry street, New Haven.
Vice-President — John Hanlon, 398 Blatchley avenue, New Haven.
Financial Secretary — William Wilson, 508 Chapel street, New Haven.
Recording Secretary — Thomas Harris, 246 Dixwell avenue, New
Haven.

CARPENTERS UNION, NO. 133 — NEW LONDON.

President — George Arnold, 37½ Main street, New London.
Financial Secretary — Forest Sherman, 298 Montauk avenue, New
London.
Recording Secretary — Elias P. Smith, 46 Lewis Lane, New London.
Treasurer — S. D. Leadbeater, 55 Willetts avenue, New London.

CARPENTERS UNION, NO. 746 — NORWALK.

President — Charles T. Payne, 76 Harbour avenue, Norwalk.
Vice-President — William B. Richards, 4 St. John avenue, East
Norwalk.
Financial Secretary — William A. Kellogg, 62 Belden avenue, Nor-
walk.
Recording Secretary — Samuel O. Kemp, 34 West Main street,
Norwalk.

CARPENTERS UNION, NO. 137 — NORWICH.

President — John T. Sullivan, 249 Prospect avenue, Norwich.
Vice-President — Lewis Andrews, 16 Cliff street, Norwich.
Financial Secretary — F. S. Edmonds, 293 Central avenue, Norwich.
Recording Secretary — James Grierson, 94 East Broad street,
Norwich.
Treasurer — Alvin D. Lewis, 94 Asylum street, Norwich.

CARPENTERS UNION, NO. 210 — STAMFORD.

President — C. F. Joyce, Brown street, Stamford.
Vice-President — G. W. Waterbury, Stillwater avenue, Stamford.
Financial Secretary — O. W. Olssen, Greenwich avenue, Stamford.
Recording Secretary — R. D. Black, 9 William street, Stamford.

CARPENTERS UNION, NO. 216 — TORRINGTON.

President — S. Trafford, 54 East Main street, Torrington.
 Financial Secretary — S. J. Bull, 30 Elton street, Torrington.
 Recording Secretary — D. H. Treadwell, 54 East Main street, Torrington.
 Treasurer — Fred A. Barber, 351 South Main street, Torrington.

CARPENTERS UNION, NO. 260 — WATERBURY.

President — Niles J. Engelkie, 310 South Main street, Waterbury.
 Financial Secretary — Joseph E. Sandiford, 27 North Vine street, Waterbury.
 Treasurer — James McInerney, 5 Cook street, Waterbury.

CARPENTERS UNION — WINSTED.

President — William Donaldson, Prospect street, Winsted.
 Vice-President — Edward Carman, South Main street, Winsted.
 Secretary — W. J. Connelly, 62 Holabird avenue, Winsted.

CARRIAGE MAKERS UNION — HARTFORD.

President — R. A. Callahan, 13 Crown street, Hartford.
 Secretary — Charles Belden, 192 Bond street, Hartford.
 Treasurer — Andrew Clemson.

CENTRAL LABOR UNION — BRIDGEPORT.

President — S. A. Harrison, 400 Central avenue, Bridgeport.
 Secretary — James Wilson, 313 Water street, Bridgeport.
 Treasurer — William G. Russell, 94 Stratford avenue, Bridgeport.
 Organizer — J. J. O'Neil, 380 Olive street, Bridgeport.

CENTRAL LABOR UNION — DANBURY.

President — D. J. Scollins, 121 Liberty street, Danbury.
 Vice-President — W. H. Haddin, 53 Deer Hill avenue, Danbury.

CENTRAL LABOR UNION — HARTFORD.

President — I. A. Sullivan, 126 Capen street, Hartford.
 Vice-President — L. E. Lueth, 117 Hungerford street, Hartford.
 Financial Secretary — J. M. Adams, 46 Putnam street, Hartford.
 Recording Secretary — C. J. Conway, 72 Seymour street, Hartford.
 Treasurer — G. B. Bradford, 120 Hungerford street, Hartford.

CENTRAL LABOR UNION — MERIDEN.

President — Robert Dinkler, 124 Crown street, Meriden.
 Vice-President — Herman Schwartz, 274 Springdale avenue, Meriden.
 Secretary — Fred Habersang, 40 Elliott street, Meriden.
 Treasurer — Henry Klein, 113 Columbia street, Meriden.

CENTRAL LABOR UNION — NORWALK.

President — Gould J. Hoyt, 21 Adams avenue, Norwalk.
 Financial Secretary — Thomas Lambert, 61 Fort Point street, East Norwalk.
 Recording Secretary — George P. Hands, 35 Belden avenue, Norwalk.
 Treasurer — James W. Duffy, 33 Cross street, Norwalk.

CENTRAL LABOR UNION — NORWICH.

President — Charles F. A. Thurber, 449 North Main street, Norwich.
Vice-President — Charles P. Lynch, 41 Golden street, Norwich.
Secretary — James A. George, 248 Main street, Norwich.
Treasurer — John T. Hinchey, 449 North Main street, Norwich.

CENTRAL LABOR UNION — TORRINGTON.

President — M. Costello, 28 South Main street, Torrington.
Vice-President — S. J. Bull, 30 Elton street, Torrington.
Financial Secretary — U. C. Ramsey, 31 Forest street, Torrington.
Recording Secretary — L. P. Merritt, 143 South Main street, Torrington.
Treasurer — J. Scanton, 34 Monroe street, Torrington.

CIGAR MAKERS UNION, NO. 103 — ANSONIA.

President — Thomas Brunig, Ansonia.
Secretary — William E. Lasch, 112 Beaver street, Ansonia.
Treasurer — Thomas J. Hine, 49 Main street, Ansonia.

CIGAR MAKERS UNION, NO. 282 — BRIDGEPORT.

President — James Wilson, 313 Water street, Bridgeport.
Vice-President — Charles Wiesener, 451 Water street, Bridgeport.
Financial Secretary — George C. Ott, 313 Water street, Bridgeport.
Recording Secretary — E. Frederickson, 8 Green street, Bridgeport.

CIGAR MAKERS UNION, NO. 180 — DANBURY.

President — Joseph Hirt, 110 Elm street, Danbury.
Vice-President — Lewis Kuhn, 1 Daley Place, Danbury.
Secretary — John H. Riley, 13 James street, Danbury.
Treasurer — Theodore Neff, 74 Locust avenue, Danbury.

CIGAR MAKERS UNION, NO. 42 — HARTFORD.

President — Walter Collins, 131 Trumbull street, Hartford.
Financial Secretary — George Hurst, 68 Spring street, Hartford.
Recording Secretary — George F. Schefflein, Julius street, Hartford.
Treasurer — A. M. Chapman, 91 Asylum street, Hartford.

CIGAR MAKERS UNION, NO. 139 — LONG HILL.

President — N. H. Robb, Long Hill.
Vice-President — C. G. Peet, Long Hill.
Secretary and Treasurer — W. A. Gabler, Long Hill.

CIGAR MAKERS UNION, NO. 39 — NEW HAVEN.

President — F. W. Johnson, 90 Pearl street, New Haven.
Corresponding Secretary — I. Hollander, 41 Admiral street, New Haven.
Recording Secretary — P. Bauer, 75 Ashmun street, New Haven.
Treasurer — R. Abeles, 74 Edgewood avenue, New Haven.

CIGAR MAKERS UNION, NO. 189 — NEW LONDON.

President — James J. Dooley, 17 Starr street, New London.
Secretary — C. E. Bergquist, Grand street, New London.

CIGAR MAKERS UNION, NO. 407 — NORWICH.

President — Frank H. Tetreault, 8 Broadway, Norwich.
 Vice-President — Benjamin C. Harris, 395 Franklin street, Norwich.
 Secretary — James A. George, 248 Main street, Norwich.
 Treasurer — John T. Hinchey, 449 North Main street, Norwich.

CIGAR MAKERS UNION, NO. 26 — SOUTH NORWALK.

President — John W. Theis, 77 Woodward avenue, South Norwalk.
 Financial Secretary — Nicholas Martin, 4 Summer street, Norwalk.
 Recording Secretary — William J. Schlitt, 1 Bouton street, South Norwalk.
 Treasurer — Bernard J. Reynolds, P. O. Box 520, South Norwalk.

CIGAR MAKERS UNION, NO. 156 — SUFFIELD.

President — James L. Cronon, Suffield.
 Vice-President — Charles C. Capron, Suffield.
 Secretary — Robert A. Barnett, Suffield.
 Treasurer — L. N. Lipps, P. O. Box 87, Suffield.

CIGAR MAKERS UNION, NO. 395 — WATERBURY.

President — Chris Bieri, 12 Exchange Place, Waterbury.
 Corresponding Secretary — James H. Brennan, 83 Stone street, Waterbury.
 Financial Secretary — James F. Lawler, 156 South Main street, Waterbury.
 Treasurer — E. D. Morgan, 766 East Main street, Waterbury.

CLERKS UNION — BRIDGEPORT.

President — Edward Lonnergan, 927 Main street, Bridgeport.
 Financial Secretary — Joseph Duhamel, 188 Atlantic street, Bridgeport.
 Recording Secretary — H. Wier Goldsborough, 475 State street, Bridgeport.
 Treasurer — Randolph Lyon, 100 Wood avenue, Bridgeport.

CLERKS UNION — DANBURY.

President — C. R. Austin, 181 Main street, Danbury.
 Secretary — F. H. Porter, 181 Main street, Danbury.

CLERKS UNION — DERBY.

President — L. S. Chapman, Derby.
 Vice-President — Edward Davern, 27 Lafayette street, Derby.
 Financial Secretary — John Hurley, 239 Main street, Derby.
 Recording Secretary — C. F. Diefenbach, 321 Main street, Derby.

CLERKS PROTECTIVE ASSOCIATION, NO. 295 — HARTFORD.

President — I. A. Sullivan, 141 Asylum street, Hartford.
 Vice-President — S. E. Samuels, 128 Collins street, Hartford.
 Secretary — F. S. Stearns, 20 Spring street, Hartford.
 Treasurer — Max Hartstall, 97 Asylum street, Hartford.

CLERKS PROTECTIVE ASSOCIATION — NORWICH.

President — Stephen H. Reeves, 24 Fairmount street, Norwich.
Vice-President — William T. Buckley, 99 Williams street, Norwich.
Secretary — Benjamin A. Sullivan, Norwich.
Treasurer — Charles P. Lynch, 41 Golden street, Norwich.

CLERKS PROTECTIVE ASSOCIATION — WATERBURY.

President — Louis M. Holland, 25 Burton street, Waterbury.
Financial Secretary — Joseph T. McKiernan, 45 Center street, Waterbury.
Recording Secretary — Mark H. Reilly, 24 Linden street, Waterbury.
Treasurer — Harry B. Moore, Waterbury.

CORE MAKERS UNION, NO. 40 — ANSONIA.

President — James T. Walters, 197 Howard avenue, Ansonia.
Vice-President — James Sullivan, 16 Root avenue, Ansonia.
Secretary — Hugo Heppner, 36 Olivia street, Ansonia.
Treasurer — Charles Krist, 98 Grove street, Ansonia.

CORE MAKERS UNION, NO. 49 — BRIDGEPORT.

President — Joseph E. Wade, 318 Stirling street, Bridgeport.
Corresponding Secretary — L. J. Rooney, 337 Benham avenue, Bridgeport.
Financial Secretary — T. Sheehan, 295 North Washington avenue, Bridgeport.

CORE MAKERS UNION, NO. 30 — HARTFORD.

President — J. P. Callahan, 96 Bellevue street, Hartford.
Vice-President — M. F. Owens, 86 Hawthorn street, Hartford.
Financial Secretary — E. J. McDonough, 100 Willow street, Hartford.
Treasurer — M. F. Ruby, 8 John Street, Hartford.

DYERS UNION, NO. 163 — THOMPSONVILLE.

President — James Bailes, Box 696, Thompsonville.
Vice-President — Thomas Dixon, Thompsonville.
Secretary — John S. Gourlie, Thompsonville.
Treasurer — Thomas Mitchell, Thompsonville.

DYERS, DRYERS, AND BLEACHERS UNION, NO. 186 — WILLIMANTIC.

President — John McKell, 233 Main street, Willimantic.
Vice-President — Jerry Seward, 25 Milk street, Willimantic.
Secretary — John F. Foy, 221 Main street, Willimantic.
Treasurer — John Doyle, 12 Factory Street, Willimantic.

ELECTRICAL WORKERS UNION, NO. 146 — BRIDGEPORT.

President — John Hotz, Noble avenue, Bridgeport.
Financial Secretary — Joseph Phelan, Golden Hill Hotel, Bridgeport.
Recording Secretary — R. W. Dyer, 528 Warren street, Bridgeport.
Treasurer — Thomas Stafford, 105 Chapel street, Bridgeport.

ELECTRICAL WORKERS UNION, NO. 37 — HARTFORD.

President — Morris P. Sullivan, 177 Asylum street, Hartford.
 Financial Secretary — J. J. Tracy, 58 Temple street, Hartford.
 Recording Secretary — F. J. Shehan, 86 North street, New Britain.

ELECTRICAL WORKERS UNION, NO. 90 — NEW HAVEN.

President — S. Johnson, 63 Derby avenue, New Haven.
 Financial Secretary — F. Tanner, 156 Congress avenue, New Haven.
 Recording Secretary — C. M. Preston, 77 Maltby street, New Haven.

ELECTRICAL WORKERS UNION, NO. 11 — WATERBURY.

President — W. A. Chase, 409 Main street, Waterbury.
 Secretary — W. K. Eldridge, 208 South Elm street, Waterbury.

FREIGHT HANDLERS LABOR ALLIANCE — NEW LONDON.

President — Patrick O'Donovan, New London.
 Secretary — James Walsh, 88 Main street, New London.
 Treasurer — Bartholomew Curran, 804 Bank street, New London.

GRANITE CUTTERS UNION — NEW LONDON.

President — William Heffernan, 38 Blackhall street, New London.
 Vice-President — Frank Rogers, 10 Pearl street, New London.
 Secretary — Albert A. Daniels, Groton.
 Treasurer — Ludwic Stotz, Georgiana street, New London.

GRANITE CUTTERS UNION — NANTIC.

President — John Buckingham, P. O. Box 307, Niantic.
 Financial Secretary — James McNaughton, Waterford.
 Recording Secretary — William J. Walker, P. O. Box 75, Niantic.
 Treasurer — James Davy, Niantic.

GRANITE CUTTERS UNION — WATERBURY.

President — John Grady, 68 Fuller street, Waterbury.
 Vice-President — William Vail, 64 East Dover street, Waterbury.
 Secretary — James M. Skahan, 2 Carrollton Place, Waterbury.

HAT FINISHERS UNION, NO. 2 — BETHEL.

President — George W. Morehouse, Bethel.
 Vice-President — Charles M. Baisley, Bethel.
 Secretary — William P. Bailey, Bethel.
 Treasurer — Howard S. Gilbert, Bethel.

HAT FINISHERS UNION, NO. 11 — DANBURY.

President — Charles J. Barrett, 119 Liberty street, Danbury.
 Vice-President — Henry F. May, 31 Center street, Danbury.
 Secretary — H. C. Shalvoy, 117 Main street, Danbury.
 Treasurer — William Humphries, 9 Stevens street, Danbury.

HAT FINISHERS UNION — NORWALK.

President — Robert Pearson, South Norwalk.
 Vice-President — Charles Lynch, 3 Tolles street, South Norwalk.
 Secretary — John W. Scully, 14 Monroe street, South Norwalk.
 Treasurer — S. H. Carlin, 10 Day street, South Norwalk.

HAT MAKERS UNION — BETHEL.

President — Charles O. Lathrop, Bethel.
Vice-President — Charles W. Green, Bethel.
Secretary — Martin Lawlor, Bethel.
Treasurer — John McDowell, Bethel.

HAT MAKERS UNION — DANBURY.

President — James P. Maher, 46 Town Hill avenue, Danbury.
Vice-President — James Barrett, South street, Danbury.
Secretary — P. H. Connolly, 234 Main street, Danbury.
Treasurer — Albert B. Hoyt, 9 Delavy street, Danbury.

HAT MAKERS UNION — SOUTH NORWALK.

President — Charles A. Bradley, 2 Grove street, South Norwalk.
Vice-President — William A. Brennan, 29 Woodward street, South Norwalk.
Secretary — Michael J. Golden, 2 Grove street, South Norwalk.
Treasurer — Homer Rockwell, 13 Chestnut street, South Norwalk.

HAT TRIMMERS UNION — BETHEL.

President — Miss Phebe Benedict, Bethel.
Vice-President — Mrs. J. Russell, Bethel.
Secretary — Mrs. E. Treadwell, Bethel.
Treasurer — Miss Henrietta Shepard, Bethel.

HAT TRIMMERS UNION — DANBURY.

President — Ellen Foote, Broadview Farm, Danbury.
Vice-President — Miss Julia Moore, 51 Sheridan street, Danbury.
Secretary — Miss Katie E. Smith, 47 Town Hill avenue, Danbury.
Treasurer — Miss Lizzie Weldon, Newtown.

HAT TRIMMERS UNION — SOUTH NORWALK.

President — Fannie J. Joyce, 16 Monroe street, South Norwalk.
Vice-President — Charlotte Temple, 8 Henry street, East Norwalk.
Secretary — Emma F. Buxton, 24 Elizabeth street, South Norwalk.
Treasurer — Jennie Bedient, Chestnut street, South Norwalk.

HORSE NAIL ASSORTERS AND PACKERS, NO. 8316 — HARTFORD.

President — Miss Lizzie McIntyre, 68 Hudson street, Hartford.
Vice-President — Miss Margaret Coughlin, 26 West street, Hartford.
Corresponding Secretary — Kittie Killian, 10 Wadsworth street, Hartford.
Financial Secretary — Kittie Fowler, 96 Charter Oak street, Hartford.
Treasurer — Margaret Keating, 60 Portland street, Hartford.

HORSE NAIL WORKERS UNION, NO. 6170 — HARTFORD.

President — John D. Ponds, 88 Ann street, Hartford.
Vice-President — G. W. Burk, Wethersfield.
Corresponding Secretary — S. T. Winnewisser, P. O. Box 59, Hartford.
Financial Secretary — Frank M. Wetherbee, 38 Franklin avenue, Hartford.
Recording Secretary — J. A. Newman, 100 Seymour street, Hartford.

HORSE SHOERS UNION, NO. 87 — ANSONIA.

President — M. F. Donahue, 23 Bassett street, Ansonia.
 Secretary — James A. Connors, 270 Main street, Ansonia.
 Treasurer — John Coughlin, Central street, Ansonia.

HORSE SHOERS UNION, NO. 14 — HARTFORD.

President — John H. Carey, 22 South Prospect street, Hartford.
 Secretary — James T. Heffernan, 26 Kinsley street, Hartford.
 Treasurer — Patrick Connors, 27 Wells street, Hartford.

HORSE SHOERS UNION, NO. 26 — NEW HAVEN.

President — Patrick McMahon, 57 Congress avenue, New Haven.
 Corresponding Secretary — John H. Kendall, 141 Park street, New Haven.
 Financial Secretary — David Laventure, 161 Commerce street, New Haven.
 Treasurer — Joseph Eagan, 141 Park street, New Haven.

IRON MOULDERS UNION, NO. 71 — ANSONIA.

President — Robert Adamson, 44 High street, Ansonia.
 Secretary — J. J. Widdowfield, 27 Arch street, Ansonia.
 Treasurer — Benjamin Jenkins, 101 Beaver street, Ansonia.

IRON MOULDERS UNION, NO. 82 — BRANFORD.

Secretary — Lou Quinn, P. O. Box 30, Branford.

IRON MOULDERS UNION, NO. 110 — BRIDGEPORT.

President — Thomas Widdowfield, 612 Fairfield avenue, Bridgeport.
 Corresponding Secretary — Matthew Daly, 106 Hanover street, Bridgeport.
 Financial Secretary — Richard Cunningham, 254 Coleman street, Bridgeport.
 Recording Secretary — Joseph Whitney, 283 Beach street, Bridgeport.

IRON MOULDERS UNION, NO. 75 — HARTFORD.

President — Thomas P. Brown, 109 Laurel street, Hartford.
 Financial Secretary — C. L. Henderson, 351 Park street, Hartford.
 Recording Secretary — W. J. Prendergast, 26 Loomis street, Hartford.
 Treasurer — Robert Kilfoil, 92 Willow street, Hartford.

IRON MOULDERS UNION, NO. 74 — MERIDEN.

President — O. G. Hauschildt, 91 Linsley avenue, Meriden.
 Corresponding Secretary — Michael P. Meade, 160 Mount Pleasant street, Meriden.
 Financial Secretary — Patrick H. Costello, 230 Grove street, Meriden.
 Treasurer — James Meade, 177 Mount Pleasant street, Meriden.

IRON MOULDERS UNION, NO. 87 — NAUGATUCK.

Secretary — Maurice Scanlan, Union City.

IRON MOULDERS UNION, NO. 241 — NEW BRITAIN.

Secretary — Charles J. Anderson, 94 Griswold street, New Britain.

IRON MOULDERS UNION, NO. 60 — NEW HAVEN.

President — James Fox, 244 Franklin street, New Haven.
Vice-President — James Reynolds, 617 State street, New Haven.
Corresponding Secretary — John J. McMahon, 135 Wallace street,
New Haven.
Financial Secretary — James Kinsella, 13 Nash street, New Haven.
Recording Secretary — John Hange, 53 Foote street, New Haven.
Treasurer — Hugh F. O'Neil, 375 Grand avenue, New Haven.

IRON MOULDERS UNION, NO. 156 — NEW LONDON.

Secretary — F. J. Corcoran, 114 Main street, New London.

IRON MOUNDERS UNION, NO. 209 — NORWALK.

President — Gould J. Hoyt, 21 Adams avenue, Norwalk.
Financial Secretary — John Kenney, 22 Chestnut street, Norwalk.
Recording Secretary — Joseph Gormley, 2 Prospect avenue, Norwalk.
Treasurer — John Henry, 9 Leonard street, Norwalk.

IRON MOULDERS UNION, NO. 126 — NORWICH.

President — T. A. Carey, Central avenue, Greenville.
Corresponding Secretary — John Barrett, 66 High street, Norwich.
Financial Secretary — Robert Mahoney, 51 Thames street, Norwich.
Treasurer — Charles J. Connell, 14 Orchard street, Norwich.

IRON MOULDERS UNION, NO. 161 — STAMFORD.

President — Michael Loftus, Taylor street, Stamford.
Corresponding Secretary — John O'Toole, Greenwich avenue, Stamford.
Financial Secretary — M. J. Mooney, 40 Jefferson street, Stamford.
Treasurer — John B. Finn, Greenwood street, Stamford.

IRON MOULDERS UNION, NO. 163 — STONINGTON.

President — Roland S. Hewitt, Stonington.
Vice-President — Michael D. Sullivan, Stonington.
Financial Secretary — William J. Walsh, Stonington.
Recording Secretary — Elias Denison, Stonington.

IRON MOULDERS UNION, NO. 245 — TORRINGTON.

Secretary — M. Conway, 308 South Main street, Torrington.

IRON MOULDERS UNION, NO. 298 — WATERBURY.

Secretary — George J. Wilson, 43 Franklin street, Waterbury.

KNIFE GRINDERS UNION — MERIDEN.

President — James Hall, South Meriden.
Secretary — Philip Mills, South Meriden.
Treasurer — Arthur Caton, South Meriden.

KNIFE GRINDERS UNION — SHELTON.

President — Albert Mills, Shelton.
Secretary — William Hall, Shelton.
Treasurer — Walter Frost, Shelton.

KNIFE GRINDERS UNION — UNIONVILLE.

President — Adam Lance, Unionville.
 Vice-President — John Delaney, Unionville.
 Secretary — F. B. Glynn, Unionville.
 Treasurer — Samuel Darwent, Unionville.

KNIGHTS OF LABOR, "HATTERS ASSEMBLY," NO. 7923 — DANBURY.

Master Workman — Martin Gorman, 28 Center street, Danbury.
 Secretary — Elijah Morris, 76 West Wooster street, Danbury.

KNIGHTS OF LABOR, "HAT TRIMMERS ASSEMBLY," NO. 494 — DANBURY.

Master Workman — Mrs. Wardwell, North street, Danbury.
 Secretary — Mrs. M. A. Brotherton, 30 Boughton street, Danbury.

KNIGHTS OF LABOR, "BEAVER ASSEMBLY," NO. 2824 — DANBURY.

Master Workman — Thomas H. Turner, 9 Center street, Danbury.
 Secretary — Edwin Daniels, 136 South street, Danbury.

KNIGHTS OF LABOR, "ITALIA ASSEMBLY," NO. 4236 — DANBURY.

Master Workman — Celestino Gaia, 7 Griffing avenue, Danbury.
 Secretary — Celestino Popolo, 16 George street, Danbury.
 Treasurer — James Zerbola, 37 Griffing avenue, Danbury.

LATHERS UNION — BRIDGEPORT.

Secretary — Thomas Reilly, 80 Cannon street, Bridgeport.

LATHERS UNION, NO. 1 — WATERBURY.

President — H. C. Coddington, 307 Walnut street, Waterbury.
 Vice-President — J. Sherman, 255 South Main street, Waterbury.
 Secretary — James Rankin, 8 Burton street, Waterbury.
 Treasurer — T. E. Brownlee, 162 Walnut street, Waterbury.

LOCOMOTIVE ENGINEERS DIVISION, NO. 205 — HARTFORD.

Chief Engineer — Charles Barnes, P. O. Box 227, East Hartford.
 First Assistant Engineer — C. H. Blake, 14 Linden street, East Hartford.

LOCOMOTIVE ENGINEERS DIVISION, NO. 77 — NEW HAVEN.

Chief Engineer — G. B. Close, 166 Howard avenue, New Haven.
 First Engineer — C. A. Lewis, 75 Third street, New Haven.
 First Assistant Engineer — G. H. Witherell, 80 First street, New Haven.
 Second Assistant Engineer — S. P. Rand, 384 Crown street, New Haven.

LOCOMOTIVE ENGINEERS DIVISION, NO. 348—NEW LONDON.

Chief Engineer — George H. Rich, 41 Harrison street, New London.
First Engineer — C. T. Decker, 13 Pleasant street, New London.
First Assistant Engineer — H. D. Hathaway, 9 Twelfth street, East New London.
Second Assistant Engineer — George K. Saunders, New London.

LOCOMOTIVE FIREMEN'S LODGE, NO. 493—DANBURY.

President — William M. Horan, 3 Balmforth avenue, Danbury.
Secretary — William N. Andrews, 111 Main street, Danbury.
Treasurer — Seth H. Shove, 14 Bennett street, Danbury.
Collector — Fred C. Branzhaf, 323 Main street, Danbury.

LOCOMOTIVE FIREMEN'S LODGE, NO. 285—HARTFORD.

President — E. S. Sisson, 150 Mather street, Hartford.
Secretary — J. H. Osmond, 147 Albany avenue, Hartford.
Treasurer — James McDonnell, East Hartford.
Collector — E. E. Bill, 27 Vine street, Hartford.

LOCOMOTIVE FIREMEN'S LODGE, NO. 284—NEW HAVEN.

President — Andrew P. Kelly, 139 Olive street, New Haven.
Secretary — John F. Farrell, 321 West Water street, New Haven.
Treasurer — W. A. Pyles, 244½ Kimberly avenue, New Haven.
Collector — F. F. Clark, 221 Kimberly avenue, New Haven.

LONGSHOREMEN'S UNION, NO. 212—NEW LONDON.

President — Timothy C. Sullivan, 1 Eighth street, East New London.
Vice-President — Peter J. O'Keefe, 10 Crystal avenue, New London.
Financial Secretary — Timothy O'Connor, 7 Winthrop street, East New London.
Recording Secretary — David McDowell, 10 Fairview avenue, Groton.
Treasurer — Frank G. Payne, Thames street, Groton.

MACHINISTS ASSOCIATION, NO. 362—ANSONIA.

President — John W. Kelly, 48 Church street, Ansonia.
Financial Secretary — James D. McLean, 78 Franklin street, Ansonia.
Recording Secretary — Charles Eastop, 28 Arch street, Ansonia.
Treasurer — Archibald Davidson, 151 North State street, Ansonia.

MACHINISTS ASSOCIATION, NO. 380—ANSONIA.

Secretary — A. A. Vidal, 8 Clover street, Ansonia.

MACHINISTS ASSOCIATION, NO. 30—BRIDGEPORT.

President — William Rodman, 235 Coleman street, Bridgeport.
Vice-President — Charles Kirkham, 197 Harriet street, Bridgeport.
Corresponding Secretary — E. Nichols Garrison, 1126 Stratford avenue, Bridgeport.
Recording Secretary — Peter Dahlgard, 714 Maple street, Bridgeport.

MACHINISTS AND TOOL MAKERS ASSOCIATION, NO. 189 —
BRIDGEPORT.

President — George H. Wood, 505 Park avenue, Bridgeport.
Financial Secretary — S. A. Harrison, 400 Central avenue, Bridgeport.
Recording Secretary — W. W. Fenton, 640 Williams street, Bridge-
port.
Treasurer — E. West, Fairfield, Conn.

MACHINISTS ASSOCIATION, NO. 259 — DERBY.

President — James Manson, 118 Caroline street, Derby.
Recording Secretary — Charles H. Comstock, 57 Olivia street, Derby.
Financial Secretary — Fred W. Dean, North avenue, Derby.
Treasurer — Frank Scripture, 239 Main street, Derby.

MACHINISTS ASSOCIATION, NO. 354 — HARTFORD.

President — Jerome Bowen, 101 Hungerford street, Hartford.
Corresponding Secretary — Ed. Faxon, Jr., 60 Babcock street, Hart-
ford.
Financial Secretary — M. W. Landers, 1318 Broad street, Hartford.
Treasurer — J. W. Dow, 31 Affleck street, Hartford.

MACHINISTS ASSOCIATION, NO. 436 — NEW BRITAIN.

President — Louis H. Haigis, New Britain.
Financial Secretary — Lewis H. Hanford, 145 Winthrop street, New
Britain.
Recording Secretary — Walter L. Williams, 145 Winthrop street,
New Britain.
Treasurer — Charles H. McKirdy, 422 North Stanley street, New
Britain.

MACHINISTS ASSOCIATION, NO. 366 — NEW HAVEN.

Secretary — J. W. O'Meara, 261 Carlisle street, New Haven.

MACHINISTS ASSOCIATION, NO. 420 — NEW HAVEN.

President — Charles Brinkman, 37 English street, New Haven.
Secretary — Walter E. Chatterton, 49 Ivy street, New Haven.

MACHINISTS ASSOCIATION, NO. 349 — WATERBURY.

President — George Gale, 50 Clay street, Waterbury.
Financial Secretary — John Withey, 1162 Bank street, Waterbury.
Recording Secretary — John Rusgrove, 12 Jefferson street, Water-
bury.
Treasurer — Edmund Loyot, 30 Clark street, Waterbury.

METAL POLISHERS UNION, NO. 40 — BRIDGEPORT.

President — Matthew Rielly, 11 Ogden street, Bridgeport.
Financial Secretary — Charles Coleman, 188 Gregory street, Bridge-
port.
Recording Secretary — Frank Schiebel, 195 Sterling street, Bridge-
port.
Treasurer — Harry Howard, 109 Catherine street, Bridgeport.

METAL POLISHERS UNION, NO. 35 — HARTFORD.

President — William Smith, 213 Lawrence street, Hartford.
Financial Secretary — James J. Kennedy, 338 Park street, Hartford.
Recording Secretary — A. M. Dignan, 46 Wooster street, Hartford.

METAL POLISHERS UNION, NO. 23 — MERIDEN.

President — Robert Brewster, 120 Pratt street, Meriden.
Financial Secretary — Charles Leavens, 436 Center street, Meriden.
Recording Secretary — James P. Hogan, 130 Foster street, Meriden.

METAL POLISHERS UNION, NO. 25 — NEW HAVEN.

President — Joseph H. Leddy, 131 State street, New Haven.

METAL POLISHERS UNION, NO. 72 — THOMPSONVILLE.

President — Michael Quinn, Thompsonville.
Vice-President — Arthur P. McCue, Thompsonville.
Financial Secretary — Thomas Dempsey, Thompsonville.
Recording Secretary — Arthur H. Bailey, Thompsonville.
Treasurer — Alfred Blackburn, Thompsonville.

METAL POLISHERS UNION, NO. 37 — WATERBURY.

President — Thomas Doyle, 296 South Main street, Waterbury.
Vice-President — Robert C. Rowe, 67 Bishop street, Waterbury.
Financial Secretary — Charles Teller, 296 South Main street, Waterbury.
Recording Secretary — John Flanagan, 170 South Main street, Waterbury.

METAL POLISHERS UNION, NO. 96 — WEST CORNWALL.

President — James Spain, West Cornwall.
Financial Secretary — Henry Koehler, West Cornwall.
Recording Secretary — William Oviatt, West Cornwall.
Treasurer — Walter Mallinson, West Cornwall.

MUSICIANS UNION, NO. 113 — ANSONIA.

President — George Cargill, Mt. Pleasant street, Derby.
Vice-President — Clarence Cushman, 10 Lester street, Ansonia.
Secretary — Henry A. Jordan, 54 Main street, Ansonia.
Treasurer — George B. Phelps, Arlington House, Ansonia.

MUSICIANS UNION — BRIDGEPORT.

President — B. J. Brady, 263 Madison avenue, Bridgeport.
Vice-President — E. G. Bulkley, 960 Hancock avenue, Bridgeport.
Secretary — J. D. Bouton, 106 James street, Bridgeport.
Treasurer — George P. Sanborn, 480 Wood avenue, Bridgeport.

MUSICIANS UNION — DANBURY.

President — E. W. Ritch, 68 Pleasant street, Danbury.
Vice-President — F. G. Clark, 3 Comstock street, Danbury.
Secretary — H. W. Ruffles, 9 New Street, Danbury.
Treasurer — A. B. Clark, 59 Washington avenue, Danbury.

MUSICIANS UNION, NO. 80 — HARTFORD.

President — E. C. St. John, 195 Capen street, Hartford.
 Vice-President — George F. Johnson, 734 Main street, Hartford.
 Financial Secretary — George S. Carey, 464 Windsor avenue, Hartford.
 Recording Secretary — Daniel J. Crimmins, 53 Franklin avenue, Hartford.

MUSICIANS UNION — MERIDEN.

President — T. M. Crowley, 69 West Main street, Meriden.
 Secretary — John H. Meehan, 79 Park street, Meriden.
 Treasurer — Henry J. Burbank, 73 Twiss street, Meriden.

MUSICIANS UNION, NO. 52 — SOUTH NORWALK.

President — Rufus J. Smith, P. O. Box 540, South Norwalk.
 Vice-President — G. F. Soderstrom, 61 Bayview avenue, South Norwalk.
 Secretary — Henry C. Smith, 8 Day street, South Norwalk.
 Treasurer — Joseph W. Gorham, 3 Keyser avenue, East Norwalk.

MULE SPINNERS UNION — TAFTVILLE.

President — Joseph Taylor, Taftville.
 Financial Secretary — William Brierly, Taftville.
 Recording Secretary — John Day, Taftville.
 Treasurer — Dennis C. Murphy, Taftville.

PAINTERS AND DECORATORS UNION, NO. 190 — BRIDGEPORT.

President — A. J. McKeon, 339 State street, Bridgeport.
 Vice-President — Jacob Schroh, 296 North Washington avenue, Bridgeport.
 Financial Secretary — W. H. Ackerman, 179 East Main street, Bridgeport.
 Recording Secretary — E. J. S. Colborne, P. O. Box 473, Stratford.
 Treasurer — D. C. Farnham, 157 Helen street, Bridgeport.

PAINTERS AND DECORATORS UNION, NO. 99 — DERBY.

President — Thomas Davidson, 35 Lester street, Ansonia.
 Vice-President — W. H. Walp, Shelton.
 Financial Secretary — T. J. Buckley, 490 Main street, Ansonia.
 Recording Secretary — F. D. Bentley, 308 Hawkins street, Derby.
 Treasurer — Frank Ufford, Bridgeport avenue, Shelton.

PAINTERS AND DECORATORS UNION, NO. 17 — GREENWICH.

President — Frank Owens, Portchester, New York.
 Financial Secretary — W. L. Horton, 119 Greenwich avenue, Greenwich.
 Recording Secretary — James Fogg, 20 Division street, Greenwich.
 Treasurer — Edward Bray, Greenwich.

PAINTERS AND DECORATORS UNION, NO. 60 — HARTFORD.

President — T. J. McDonald, 985 Main street, Hartford.
Vice-President — J. H. Holloway, 28 John street, Hartford.
Financial Secretary — E. F. Newton, 3 John street, Hartford.
Recording Secretary — Charles B. Leonard, P. O. Box 193, Hartford.
Treasurer — Tim Connors, 333 Front street, Hartford.

PAINTERS AND DECORATORS UNION, NO. 21 — NEW BRITAIN.

President — A. Ptolomey, 84 Greenwood street, New Britain.
Vice-President — Melville T. Clark, 414 Arch street, New Britain.
Financial Secretary — James Melville Clark, 368 Arch street, New Britain.
Recording Secretary — Joseph S. Magson, 38 Cherry street, New Britain.
Treasurer — George Mitchell, 9 Yale street, New Britain.

PAINTERS AND DECORATORS UNION, NO. 170 — NEW HAVEN.

Secretary — J. J. Rempher, 452 Congress avenue, New Haven.

PAINTERS AND DECORATORS UNION, NO. 96 — NORWICH.

President — John J. Clark, Norwich.
Financial Secretary — Edward Caryl, 73 School street, Norwich.
Recording Secretary — J. F. Ambuan, 483 Boswell avenue, Norwich.
Secretary — James Gallagher, Norwich.

PAINTERS AND DECORATORS UNION, NO. 192 — STAMFORD.

President — A. J. Toms, 64½ Franklyn street, Stamford.
Financial Secretary — John J. Jordan, Limerick street, Stamford.
Recording Secretary — Thomas Harnette, Adams street, Stamford.

PAINTERS AND DECORATORS UNION, NO. 169 — TORRINGTON.

President — L. P. Merritt, 143 South Main street, Torrington.
Financial Secretary — M. H. Costello, 28 South Main street, Torrington.
Recording Secretary — H. G. Black, 11 Pulver street, Torrington.

PAINTERS AND DECORATORS UNION, NO. 76 — WATERBURY.

Secretary — Thomas Weaver, 117 Locust street, Waterbury.

PATTERN MAKERS LEAGUE — HARTFORD.

President — Peter Williamson, 56 Putnam street, Hartford.
Financial Secretary — Frank Claffey, 41 Laurel street, Hartford.
Recording Secretary — Hugh Mackie, 966 Broad street, Hartford.
Treasurer — Henry G. Laentz, 41 Lincoln street, Hartford.

PLUMBERS UNION, NO. 173—BRIDGEPORT.

President—W. P. Kirk, 30 Catherine street, Bridgeport.
Financial Secretary—D. M. McCoy, 155 James street, Bridgeport.
Recording Secretary—A. Owens, 136 Frank street, Bridgeport.
Treasurer—A. L. McGrath, 687 Williams street, Bridgeport.

PLUMBERS UNION, NO. 132—DERBY.

President—F. J. Grady, 14 Meadow street, Ansonia.
Financial Secretary—E. C. Nettleton, P. O. Box 1006, Shelton.
Recording Secretary—D. W. Burdick, 32 Mill street, Ansonia.
Treasurer—T. J. Gannon, 38 Smith street, Derby.

PLUMBERS UNION, NO. 76—HARTFORD.

President—John J. Dower, 295 Windsor avenue, Hartford.
Secretary—Peter J. McLaughlin, 15 Zion street, Hartford.
Treasurer—Thomas Keefe, 72 Bellevue street, Hartford.

PLUMBERS UNION—MERIDEN.

President—Daniel J. Lynch, 613 East Main street, Meriden.
Secretary—William J. Smith, 41 Cedar street, Meriden.
Treasurer—William H. Gleason, 71 Lewis avenue, Meriden.

PLUMBERS UNION—NEW HAVEN.

President—John W. Cannon, 29 Spruce street, New Haven.
Financial Secretary—Wilson Beebe, 19 Rosette street, New Haven.
Recording Secretary—John Coffey, 167 Grafton street, New Haven.
Treasurer—John F. Roach, 224 Congress avenue, New Haven.

PLUMBERS UNION—NORWALK.

President—J. J. Newman, 1 Harbour avenue, Norwalk.

PLUMBERS UNION, NO. 169—NORWICH.

President—John J. Shugrue, 59 Union street, Norwich.
Vice-President—Thomas Hedd, Greeneville.
Secretary—Joseph E. Burns, 126 Baltic street, Norwich.
Treasurer—Thomas F. Mullin, 39 West Thames street, Norwich.

PLUMBERS UNION, NO. 22—WATERBURY.

President—F. V. Brownell, 141 South Elm street, Waterbury.
Vice-President—M. O'Hara, Waterbury.
Secretary—Thomas J. Morgan, 187 Wolcott street, Waterbury.
Treasurer—Frank Garrity, 77 Phoenix avenue, Waterbury.

PRESSMEN'S UNION, NO. 75—HARTFORD.

Secretary—G. M. Miller, 68 Hungerford street, Hartford.

PRESSMEN'S UNION, NO. 74—NEW HAVEN.

President—D. K. Fitzgerald, 119 Davenport avenue, New Haven.
Vice-President—D. J. Scott, 72 Audubon street, New Haven.
Treasurer—A. A. Russell, 73 Kensington street, New Haven.

RAILWAY CONDUCTORS DIVISION, NO. 50—HARTFORD.

Chief Conductor — John J. Bolger, 28 Olmsted street, East Hartford.
Secretary and Treasurer — Charles S. Brigham, 721 Main street, Hartford.

RAILWAY CONDUCTORS DIVISION — NEW HAVEN.

President — Charles Vaughn, 4 Monroe street, South Norwalk.
Vice-President — J. H. Griffin, 24 Union street, South Norwalk.
Treasurer — Frank J. Flannigan, 272 Portsea street, New Haven.

RAILWAY CONDUCTORS DIVISION, "INDEPENDENT"—
NEW HAVEN.

President — C. R. Neale, 148 Howard avenue, New Haven.
Treasurer — William Pardee, 58 Minor street, New Haven.

RAILROAD TRAINMEN'S LODGE, NO. 111—BRIDGEPORT.

Master — Robert Shaw, 128 Broad street, Bridgeport.
Secretary — C. L. Dennis, 10 Ives Court, Bridgeport.
Financier — J. Blackburn, 444 East Main street, Bridgeport.
Collector — E. H. Tarris, 105 Austin street, Bridgeport.

RAILROAD TRAINMEN'S LODGE, NO. 332—DANBURY.

Master — A. Healy, 8 Moss avenue, Danbury.
Secretary — P. T. Bird, 17 Hamilton street, South Norwalk.
Financier — M. Kiniry, 12 Chichester Place, Danbury.
Collector — P. Curry, 188 South Main street, South Norwalk.

RAILROAD TRAINMEN'S LODGE, NO. 551—EAST HARTFORD.

Master — Orville Mott, 22 Tolland street, East Hartford.
Vice-Master — H. S. Miner, East Hartford.
Secretary — Adam Brand, 383 Windsor street, Hartford.
Financier — Peter O'Hern, 773 Main street, East Hartford.

RAILROAD TRAINMEN'S LODGE, NO. 118—HARTFORD.

Master — F. H. Osborne, P. O. Box 28, Windsor Locks.
Vice-Master — J. F. Carey, 22 Huntley Place, Hartford.
Secretary — G. C. Van Ostrem, 175 Albany avenue, Hartford.
Financier — J. A. Daley, 3 Hamilton street, Hartford.

RAILROAD TRAINMEN'S LODGE, NO. 201—NEW HAVEN.

Master — John Frendenberg, 12 Daggett street, New Haven.
Secretary — G. A. Keefer, 5 Daggett street, New Haven.
Financier — A. J. Dutton, 82 Morris street, New Haven.

RAILROAD TRAINMEN'S LODGE, NO. 496—NEW LONDON.

Master — Charles A. Bates, Lyme.
Secretary — William Ormsby, Orchard street, New London.
Financier — S. A. Bailey, 4 Wightman street, New London.

RAILROAD TRAINMEN'S LODGE, NO. 398—STAMFORD.

Master — Ernest R. Wilson, 66 Spring street, South Norwalk.
Secretary — Theodore Junger, 32 Ludlow street, Stamford.
Financier — W. A. Thomas, 6 Lee street, Stamford.

RAILROAD TRAINMEN'S LODGE, NO. 423 — WATERBURY.

Master — W. M. Cousey, 31 South street, Waterbury.
 Secretary — Joseph E. Johnson, 4 John street, Waterbury.
 Financier — Peter Meehon, 228 South Leonard street, Waterbury.

SHEET METAL WORKERS UNION — BRIDGEPORT.

President — Patrick G. Otis, 427 Harral avenue, Bridgeport.
 Financial Secretary — James Fanning, 52 Elm street, Bridgeport.
 Recording Secretary — Albert Loeser, 86 Elm street, Bridgeport.
 Treasurer — George Best, 86 Elm street, Bridgeport.

SHEET METAL WORKERS UNION — HARTFORD.

President — Michael Cullen, 38 West street, Hartford.
 Vice-President — Daniel Kelly, 304 Main street, Hartford.
 Financial Secretary — G. K. Parsons, 111 Standish street, Hartford.
 Recording Secretary — J. P. Neville, 299 Market street, Hartford.

SHEET METAL WORKERS UNION, NO. 20 — NORWALK.

Secretary — James Percy, 3 Water street, Norwalk.

STATIONARY ENGINEERS ASSOCIATION, NO. 5 — HARTFORD.

President — E. J. Marshall, Hartford.
 Secretary — William F. Zantow, 46 Laurel street, Hartford.
 Treasurer — George J. Miller, 68 Lawrence street, Hartford.

STATIONARY ENGINEERS ASSOCIATION — MERIDEN.

President — Augustine E. Greene, 381 Pratt street, Meriden.
 Secretary — Charles H. Ostrander, 250 Liberty street, Meriden.
 Treasurer — J. H. C. Bachelder, 69 Goodwill avenue, Meriden.

STATIONARY ENGINEERS ASSOCIATION — NEW BRITAIN.

President — Luke M. Kimball, 595 East Main street, New Britain.
 Secretary — William Challoner, 48 Winthrop street, New Britain.
 Treasurer — Charles E. McIntyre, 28 South Burritt street, New Britain.

STATIONARY ENGINEERS ASSOCIATION, NO. 13 — SOUTH NORWALK.

President — Theodore R. Fancher, 55 Maple avenue, East Norwalk.
 Vice-President — Nelson I. Merserve, 74 Spring street, South Norwalk.
 Secretary — Levi J. Jones, 262 East avenue, East Norwalk.
 Treasurer — Harry Pickering, 87 West street, South Norwalk.

STEAM FITTERS UNION — HARTFORD.

President — William G. Hinckley, 1415 Broad street, Hartford.
 Corresponding Secretary — William J. Welch, 70 Lawrence street, Hartford.
 Recording Secretary — C. J. Higgins, 15 Greenwood street, Hartford.
 Treasurer — J. R. Murphy, Hartford.

STONE CUTTERS UNION, NO. 1 — HARTFORD.

President — Joseph M. Larkin, 33 Hamilton street, Hartford.

Secretary — John J. Dorsey, 130 Front street, Hartford.

Treasurer — James H. O'Brien, 8 Winter street, Hartford.

STEREOTYPERS STATE UNION, NO. 27 — H., N. H., M., AND B.

President — D. D. Morrison, 49 Sigourney street, Hartford.

Vice-President — W. E. C. Young, 23 Vernon street, New Haven.

Treasurer — George H. Keppel, 99 Davenport avenue, New Haven.

STONE MASONS UNION, NO. 4 — BRIDGEPORT.

President — Michael French, 82 Gilmor street, Bridgeport.

Vice-President — James Huddy, 295 Broad street, Bridgeport.

Deputy — Bernard Gilson, 220 Hamilton street, Bridgeport.

Secretary — Thomas H. Shaw, 803 Norman street, Bridgeport.

STONE MASONS UNION, NO. 5 — HARTFORD.

Secretary — William J. Earle, 75 Hamilton street, Hartford.

Treasurer — C. O'Brien, 124 Bond street, Hartford.

STONE MASONS UNION, NO. 7 — NEW HAVEN.

President — John J. Reilly, 50 Ann street, New Haven.

Vice-President — Thomas Kearney, 54 Lawrence street, New Haven.

Deputy — James J. Reilly, 203 West street, New Haven.

Secretary — William Geary, 146 Poplar street, New Haven.

TAILORS UNION, NO. 217 — BRIDGEPORT.

President — John Newman, 236 Pine street, Bridgeport.

Vice-President — F. Kitch, 49 State street, Bridgeport.

Financial Secretary — H. Schiff, 230 State street, Bridgeport.

Recording Secretary — J. J. Golden, 80 Cannon street, Bridgeport.

Treasurer — H. A. Hurschkowitz, 32 Fairfield avenue, Bridgeport.

TAILORS UNION, NO. 7 — DANBURY.

President — L. C. Brown, 221 Main street, Danbury.

Vice-President — G. Miller, 11 Elm street, Danbury.

Corresponding Secretary — A. Hoffman, 9 Clark street, Danbury.

Financial Secretary — H. Weber, 31 White street, Danbury.

TAILORS UNION, NO. 139 — HARTFORD.

Secretary — P. McCourt, 49 Linden Place, Hartford.

TAILORS UNION, NO. 22 — NEW HAVEN.

President — Louis Oppertshauser, 126 Portsea street, New Haven.

Secretary — Henry Heilemann, 32 Greenwood avenue, New Haven.

Treasurer — Gustav Hahn, 365 Congress avenue, New Haven.

TAILORS UNION, NO. 239 — NEW HAVEN.

President — Harris Hyett, 74 York street, New Haven.

Secretary — Gustav Alexander, 254 Cedar street, New Haven.

Treasurer — Nathan Tapletzke, New Haven.

TEAM DRIVERS UNION, NO. 14—HARTFORD.

President—Chauncey M. Hutchins, 140 Park street, Hartford.
 Secretary—Benjamin P. Woodward, 46. Hudson street, Hartford.
 Treasurer—Charles W. Hunt, 19 East street, Hartford.

TEAM DRIVERS UNION, NO. 1—NEW HAVEN.

President—Thomas Flynn, 27 York street, New Haven.
 Secretary—George Lane, 131 Day street, New Haven.

THEATRICAL EMPLOYES ASSOCIATION, NO. 74—NEW HAVEN.

President—M. F. Sexton, 711 Grand avenue, New Haven.
 Vice-President—G. Miller, 191 Meadow street, New Haven.
 Financial Secretary—N. Johnson, 16 William street, New Haven.
 Recording Secretary—J. R. Mulvey, 251 Washington avenue, New Haven.
 Treasurer—R. S. Gates, 28 North Front street, New Haven.

THREAD GLAZERS UNION—WILLIMANTIC.

President—Martin R. Hefferman, 32 Carey street, Willimantic.
 Secretary—William McNally, 656 Main street, Willimantic.
 Treasurer—Charles Bedford, 40 Temple street, Willimantic.

TRADES COUNCIL, "BUILDING"—BRIDGEPORT.

President—M. P. Bissonette, 723 Ogden street, Bridgeport.
 Vice-President—A. L. McGrath.
 Secretary—Charles J. Callaghan, 408 Benham. avenue, Bridgeport.
 Treasurer—S. Miller, 487 North Avenue, Bridgeport.

TRADES COUNCIL, "PRINTING"—HARTFORD.

Secretary—M. W. Molumphy, 2 Wadsworth street, Hartford.

TRADES COUNCIL—NEW BRITAIN.

President—George Tourtellotte, 422 North Stanley street, New Britain.
 Secretary—J. H. Bahun, 87 South Stanley street, New Britain.
 Treasurer—George Baisden, 47 Madison street, New Britain.

TRADES COUNCIL—NEW HAVEN.

President—Joseph Belasco, 78½ Hill street, New Haven.
 Secretary—I. Hollander, 41 Admiral street, New Haven.
 Treasurer—H. E. Ellis, 92 John street, New Haven.

TRADES COUNCIL, "BUILDING"—WATERBURY.

Secretary—Joseph E. Sandiford, 27 North Vine street, Waterbury.

TRADES COUNCIL, "UNITED"—WATERBURY.

President—Morris H. Waas, 23 North Vine street, Waterbury.
 Secretary—Frank W. Wiggins, 1000 North Main street, Waterbury.

TYPOGRAPHICAL UNION, NO. 252 — BRIDGEPORT.

President — H. R. Kelt, 297 Cottage street, Bridgeport.
Vice-President — Howard Keeler, 9 Chestnut street, Bridgeport.
Secretary — R. T. Cherry, 86 James street, Bridgeport.
Treasurer — W. H. May, 423 Park street, Bridgeport.

TYPOGRAPHICAL UNION, NO. 143 — DANBURY.

President — Charles T. Peach, 25 East Pearl street, Danbury.
Vice-President — Charles E. Squires.
Treasurer — F. G. Capron, 246 Main street, Danbury.

TYPOGRAPHICAL UNION, NO. 127 — HARTFORD.

President — J. G. Bacon, 106 Capen street, Hartford.
Vice-President — D. A. Kelly, 24 Russell street, Hartford.
Secretary — S. T. Pfund, 203 Ashley street, Hartford.
Treasurer — A. F. Miles, 73 Park street, Hartford.

TYPOGRAPHICAL UNION — MERIDEN.

President — A. J. Daniels, 80 West Main street, Meriden.
Secretary — H. C. Maydwell, 350 Cook avenue, Meriden.
Treasurer — Richard Dossin, 37 Fourth street, Meriden.

TYPOGRAPHICAL UNION, NO. 47 — NEW HAVEN.

President — Walter F. Walsh, 64 Market street, New Haven.
Vice-President — Charles F. Hauser, 101 Nash street, New Haven.
Secretary — Joseph J. Reilly, 131 Liberty street, New Haven.
Treasurer — Asa A. Yale, 40 Elliott street, New Haven.

TYPOGRAPHICAL UNION, NO. 159 — NEW LONDON.

President — Samuel C. Hawman, 18 Hempstead street, New London.
Vice-President — Ambrose Higgins, 133 State street, New London.
Secretary — George H. Haywood, 9 Amity street, New London.

TYPOGRAPHICAL UNION, NO. 100 — NORWICH.

President — E. B. Armstrong, 64 Peck street, Norwich.
Vice-President — Jeremiah Ryan, 49 Church street, Norwich.
Secretary — E. H. Crocker, Bliss Place, Norwich.
Treasurer — John Trankla, 52 Oak street, Norwich.

TYPOGRAPHICAL UNION, NO. 329 — WATERBURY.

President — Peter O'Connell, 5 Newell Place, Waterbury.
Vice-President — C. C. Harris, Waterbury.
Treasurer — P. H. Foley, Waterbury.
Sergeant-at-Arms — James Holt, 2 Carrollton Place, Waterbury.

VALVE MAKERS UNION, NO. 49 — HARTFORD.

President — Andrew J. Sheridan, 44 Beach street, Hartford.
Secretary — James F. Bennis, 625 Capitol avenue, Hartford.
Treasurer — R. L. Swift, 5 Preston street, Hartford.

WEAVERS UNION, "ELASTIC GORING" — BRIDGEPORT.

President — Arthur Liggins, 2370 Park avenue, Bridgeport.

Corresponding Secretary — Thomas Bromley, 421 Hollister avenue, Bridgeport.

Financial Secretary — Robert Warwick, 418 Logan street, Bridgeport.

Treasurer — J. J. Howarth, 419 South avenue, Bridgeport.

WEAVERS UNION, "LACE CURTAINS," NO. 4—TARIFFVILLE.

President — Joseph Dent, Tariffville.

Secretary — Theodore A. Horman, Tariffville.

Treasurer — E. Oldham, Tariffville.

WOOD CARVERS ASSOCIATION — NEW HAVEN.

President — Louis F. Kilnzey, 86 Foster street, New Haven.

Corresponding Secretary — H. H. Lane, New Haven.

Financial Secretary — George Soder, 35 Lyon street, New Haven.

Treasurer — Frank J. Dahlmeyer, 32 Prout street, New Haven.

ORGANIZED LABOR IN CONNECTICUT.

BUILDING TRADES.

Schedule number of organization.	When organized.	Largest membership.	What year.	Smallest membership.	What year.	Present membership.	Weekly hours of labor.	Trade wages per day.	Weeks employed during fiscal year.	What benefits are provided.	Strike benefits paid during fiscal year.	Total benefits paid during fiscal year.	Total receipts from all sources during fiscal year.	
1	1897	45	1898	26	1898	35	48	3.00	50			\$125.00	Brick Layers, Plasterers, and Masons.
2	1882	.....	1900	.....	1897	55	48	3.60	...	Strike	\$12.00	\$12.00	.....
3	1880	32	1884	19	1889	25	54	3.50	52	Strike	20.00	20.00	.....
4	1890	35	1890	14	1900	14	54	3.50	.....	.....			36.00
5	1897	37	1900	25	1897	37	54	3.50	35	Strike	10.00	10.00	150.00	
6	1890	200	1899	75	1890	185	54	3.60	40	Strike and death	75.00	100.00	600.00	
7	1882	.....	.....	.....	.....	150	48	3.50	.....	Disability and death			.....
8	1884	200	1894	100	1900	100	48	2.25	52	Disability and death		200.00	700.00	Laborers.
9	1898	56	1900	32	1898	56	54	2.25	47	Disability and death	3.00	20.00	200.00	Carpenters and Joiners.
10	1898	100	1898	26	1899	75	54	2.70	50	Disability and death		50.00	200.00	
11	1885	150	1888	33	1894	83	54	2.25 min	44	Death		200.00	463.65	
12	1899	142	1900	72	1899	142	48	2.50 av.	40	Disability and death			1,094.96	
13	1898	108	1900	30	1898	108	54	2.50 min	52	Strike, disability, and death	5.00	5.00	5.00	
14	1881	800	1895	25	1887	500	48	2.50 av.	38	Disability and death		610.70	2,773.41	
15	1886	150	1890	30	1893	80	54	2.25	.....	Disability and death		50.00	620.00
16	1898	60	1899	40	1900	40	59	2.50	52	None, local			108.65	Lathers.
17	1897	92	1898	34	1900	59	53	2.50	40	Strike, disability, and death	35.00	55.00	454.00	
18	1891	104	1893	15	1897	31	54	2.25	47	Disability and death		56.00	170.35	
19	1898	22	1899	10	1898	19	54	3.25	.....	.....			181.90
20	1899	10	1899	10	1899	10	54	2.00			15.50	Painters and Decorators.
21	1898	35	1899	22	1900	25	54	2.25 to 2.25	.....	Disability and death			.....
22	1899	56	1900	32	1899	56	54	2.50 to 2.50	.....	Disability and death	18.00	18.00	185.00
23	1899	65	1900	42	1900	42	48	3.00 to 3.00	40	Strike and death			338.00	
24	1866	290	1900	18	1894	278	48	2.50 to 2.50	30	Disability and death		198.50	300.00	
25	1890	76	1891	28	1899	54	54	3.00 to 3.00	35	Strike, disability, and death	300.00	300.00	228.12	
26	1899	56	1900	32	1899	52	48	3.25	52	Sheet Metal Workers.

ORGANIZED LABOR IN CONNECTICUT.

BUILDING TRADES.— *Concluded.*

Schedule number of organization.	When organized.	Largest membership.	What year.	Smallest membership.	What year.	Present membership.	Weekly hours of labor.	Trade wages per day.	Weeks employed during fiscal year.	What benefits are provided.	Strike benefits paid during fiscal year.	Total benefits paid during fiscal year.	Total receipts from all sources during fiscal year.	
27	1899	66	1899	35	1899	62	48	2.00 to 3.25	52					Sheet Metal Workers.
28	1876	84	1897	25	1877	50	48	3.60	30				\$300.00	Stone Masons.
29	1886	37	1900	25	1894	37	48	3.25		Disability		\$102.50		
30	1865	44	1889	10	1900	10	48	3.20	36	Strike and death	\$10.00	25.00	56.00	
31	1900	56	1900	56	1900	56	54	2.50						Steam Fitters.
32	1899	85	1900	25	1899	85	48	2.50 to 3.50	40					Plumbers.
33	1898	41	1900	41	1898	41	54	2.50	50				500.00	
34	1899	45	1900	40	1900	40	54	2.50						

MISCELLANEOUS TRADES.

35	1894	42	1898	21	1900	21	72	2.00 to 3.00	52	Disability		\$45.00		Bakers and Confectioners.
36	1886	56	1900	9	1898	56	72	2.00 to 2.50	52				\$374.75	
37	1897	24	1898	16	1900	18	60	1.75 to 3.00	52				159.00	
38	1885	78	1900	7	1898	78	60	1.75 to 2.00		Disability				
39	1892	32	1900	10	1895	32	70	2.00 to 3.00	52	and death		80.00	200.00	
40	1882	108	1899	15	1882	99	62	2.00 to 3.00	52	Strike, disability, and death		125.25	458.75	
41	1899	17	1899	12	1900	15	77	2.00	52	Disability				Barbers.
42	1894	38	1900	20	1894	38	76	2.00	52	Strike, disability, and death	\$10.00	15.00	298.00	
43	1899	111	1900	43	1899	111	68	2.33 to 1.50	52	Disability			163.60	
44	1900	70	1900	15	1900	70	72	2.50 to 2.75	52	and death				
45	1886	90	1900	10	1886	90	60	2.75	52	Strike, disability, and death	150.00	800.00	950.00	Brewers
46	1895	106	1900	9	1895	106	60	2.16 to 3.16	52	Strike, disability, and death	65.00	86.00	1,144.26	
47	1883	76	1900	12	1883	76	48	2.50	50	out of work, traveling				Cigar Makers.

ORGANIZED LABOR IN CONNECTICUT.

MISCELLANEOUS TRADES.—Continued.

Schedule number of organization.	When organized.	Largest membership.	What year.	Smallest membership.	What year.	Present membership.	Weekly hours of labor.	Trade wages per day.	Weeks employed during fiscal year.	What benefits are provided.	Strike benefits paid during fiscal year.	Total benefits paid during fiscal year.	Total receipts from all sources during fiscal year.	
48	1880	65	1892	20	1880	55	48	2.00	52	Disability and death, strike, out of work, traveling Disability and death, out of		\$425.55	\$967.52	Cigar Makers.
49	1880	315	1899	49	1881	301	46	2.50	52	work, strike, traveling Disability and death, out of		3,109.41	4,952.14	
50	1898	21	1900	6	1898	20	48	2.00, to 3.00	52	work, strike, traveling Disability and death, out of			200.00	
51	1871	308	1900	35	1871	308	48	av. 2.00	50	work, strike, traveling Disability and death, out of		2,800.00	4,200.00	
52	1881	32	1886	8	1895	13	45	av. 2.60	52	work, strike, traveling Disability and death, out of		60.00	206.30	
53	1882	46	1886	21	1899	23	45	2.00	48	work, strike, traveling Disability and death, out of		203.70	494.83	
54	1886	42	1900	23	1893	39	48	2.50, to 3.00	52	work, strike, traveling		197.24	715.21	
55	1900	100	1900	100	1900	100								Clerks.
56	1900	60	1900	60	1900	60		1.25 to 4.00						
57	1900	51	1900	50	1900	50	60	1.50 to 2.50	51				175.00	
58	1899	152	1900	16	1899	152	60	2.00 to 2.50	52	Death			364.00	
59	1899	50	1900	11	1899	40		2.75 to 2.00	50				400.00	Core Makers.
60	1899	26	1899	18	1899	22	60	2.65 min						
61	1880	40	1895	13	1896	26	48	2.80 to 2.75	45	Death Disability and death, strike			294.78	Granite Cutters.
62	1880	150	1898	60	1889	75	48	2.80	52			762.30	740.00	

* Estimated.

ORGANIZED LABOR IN CONNECTICUT.

MISCELLANEOUS TRADES.—*Continued.*

Schedule number of organization.	When organized.	Largest membership.	What year.	Smallest membership.	What year.	Present membership.	Weekly hours of labor.	Trade wages per day.	Weeks employed during fiscal year.	What benefits are provided.	Strike benefits paid during fiscal year.	Total benefits paid during fiscal year.	Total receipts from all sources during fiscal year.	
63	1877	12	1891	36	1900	36	48	2.80	52	Strike, disability and death.	\$413.00	\$413.00	\$458.88	Granite Cutters.
64	1856	376	1887	174	1900	174	55	3.00	34	Death	.....	400.00	1,300.00	Hat Makers.
65	1850	1,050	1900	200	1884	1,050	55	3.00	38	Death	*3,556.00	4,756.00	8,556.27	
66	1865	340	1892	240	1900	240	50	2.00	40	Death	.....	.....	1,000.00	
67	1885	2,000	1892	1,050	1896	1,400	.....	.....	.....	Death	.....	.....	.....	Hat Trimmers.
68	1885	450	1900	360	1885	450	50	1.00	51	Death	.....	100.00	196.00	
69	1860	456	1890	300	1900	300	55	3.00	26	Death	.....	1,200.00	2,600.00	Hat Finishers.
70	1850	1,300	1887	700	1894	920	55	3.00	30	Death	*4,500.00	5,700.00	9,060.30	
71	1854	420	1887	208	1900	208	55	.....	.....	Death	.....	700.00	1,980.00	
72	1898	10	1898	9	1900	9	59	2.00 to 3.00	52	.....	.....	10.00	78.00	Horse Shoers.
73	1880	50	1887	15	1900	20	59	2.50 to 3.00	52	Disability and death	.....	50.00	425.00	
74	1900	23	1900	21	1900	22	60	2.25 av.	52	Strike and disability	.....	15.00	.....	Iron Moulders.
75	1869	120	1892	11	1874	46	60	2.50	30	Strike, disability, and death	21.00	190.00	725.40	
76	1894	90	1900	30	1898	80	60	2.50 to 3.50	36	Disability and death	.....	200.00	900.00	
77	1859	.....	.....	.....	.....	200	60	2.00 to 3.25	.....	Out of work, disability and death	.....	1,367.65	2,853.00	
78	1870	200	1900	50	1885	200	60	2.75	50	Disability and death	.....	475.00	2,700.00	
79	1880	175	1899	25	1893	160	60	3.00	50	Out of work, disability and death	.....	900.00	1,640.00	
80	1880	100	1884	50	1896	70	60	2.00 to 2.50	50	Disability and death	.....	250.00	540.00	
81	1899	100	1900	98	1900	98	59	2.25	.....	Disability and death	.....	125.00	650.00	Machinists.
82	1894	125	1900	33	1899	125	60	2.25 to 4.50	52	Disability and death	.....	70.00	720.00	
83	1893	205	1900	47	1897	197	60	2.50	52	Strike, disability and death	80.00	120.00	1,190.43	
84	1900	94	1900	24	1900	94	59	3.00	52	Strike, disability and death	.....	72.00	200.00	
85	1896	300	1900	50	1896	300	60	2.50 min	52	Disability and death	.....	200.00	1,200.00	
86	1893	123	1900	42	1893	123	59	2.50 av.	52	Strike, disability and death	164.00	164.00	984.00	
87	1892	281	1900	.....	1892	281	57	2.75 to 1.25	.....	Strike, disability and death	.....	138.00	.....	Metal Polishers and Buffers.
88	1895	215	1896	37	1900	37	59	3.50	40	Death	.....	.....	323.69	

* Contributions to striking hatters in another state.

† Reorganized 1898.

ORGANIZED LABOR IN CONNECTICUT.

MISCELLANEOUS TRADES.—*Continued.*

Schedule number of organization.	When organized.	Largest membership.	What year.	Smallest membership.	What year.	Present membership.	Weekly hours of labor.	Trade wages per day.	Weeks employed during fiscal year.	What benefits are provided.	Strike benefits paid during fiscal year.	Total benefits paid during fiscal year.	Total receipts from all sources during fiscal year.	
89	1895	230	1900	8	1899	228	60	2.25	40	Strike, disability and death		\$221.00	\$840.00	Metal Polishers and Buffers.
90	1898	21	1898	13	1900	13	59	2.25	stk.	on Strike, disability and death	\$500.00	500.00	607.00	
91	1897	61	1897	46	1900	46	...	...	...				74.00	Musicians.
92	1900	27	1900	20	1900	27	...	...	...		
93	1896	125	1897	85	1900	85	...	...	...				250.00	
94	1890	100	1900	95	1899	100	...	...	...		
95	1897	52	1898	40	1899	40	...	...	...				130.00	
96	1889	53	1899	41	1900	41	72	1.75 to 3.75	52	Disability and death		130.00	268.00	Railroad Trainmen.
97	1894	80	1900	24	1894	80	84	2.00	52	Disability and death		5,055.00	3,456.50	
98	1885	98	1889	48	1898	58	60	2.00	52	Disability and death		250.00	2,124.48	
99	1886	208	1900	...	1886	208	60	2.00	52	Disability and death		895	1,520.00	
100	1882	...	...	...	...	93	72	4.00 to 3.50	52	Disability and death				Locomotive Engineers.
101	1866	265	1900	8	1866	265	63	5.75 to 3.00	52	Disability and death				
102	1888	35	1900	10	1888	35	72	3.00	52	Disability and death			162.50	
103	1898	38	1900	24	1898	38	72	1.75 to 1.92	52	Disability and death		652.00	1,807.90	Locomotive Firemen.
104	1873	145	1900	30	1885	145	60	2.10	52	Disability and death		145.00	517.30	
105	1885	190	1900	13	1885	190	84	1.75 to 2.00	52	Disability and death		2,142.00	5,141.80	
106	1889	59	1892	10	1897	31	48	2.50 to 3.00	52	Death			202.40	Printers, Pressmen, and Stereotypers.
107	1872	184	1900	11	1873	184	48	2.50 to 3.00	48	Disability and death		810.00	1,400.75	
108	1860	200	1893	50	1898	60	48	2.50 to 3.00	52	Death		120.00	735.22	
109	1896	22	1899	5	1896	21	54	2.00 to 3.50	52	Strike and death			168.15	
110	1897	19	1898	10	1897	14	48	3.50	52				163.66	
111	1899	27	1900	21	1899	24	60	2.50	...	Strike and death			169.00	Journeyman Tailors.
112	1885	33	1890	12	1900	13	60	2.50 av.	42	Strike and death				
113	1893	26	1895	14	1900	14	62	2.35	52	Disability		4.00	92.00	Stationary Engineers.

ORGANIZED LABOR IN CONNECTICUT.

MISCELLANEOUS TRADES.— *Concluded.*

Schedule number of organization.	When organized.	Largest membership.	What year.	Smallest membership.	What year.	Present membership.	Weekly hours of labor.	Trade wages per day.	Weeks employed during fiscal year.	What benefits are provided.	Strike benefits paid during fiscal year.	Total benefits paid during fiscal year.	Total receipts from all sources during fiscal year.	
114	1892	9	1900	7	1899	8	57 p. w.	52	Strike, out of work, disability and death	.....			\$300.00	Lace Weavers.
115	1899	86	1900	45	1899	65	40 r. 25	50	Strike	.....	\$200.00	\$200.00	375.00	Textile Workers.
116	1900	47	1900	28	1900	28	60 r. 67	49	.....	.....				Dyers, Dy'rs, and Bleachers.
117	1900	150	Jly 1900	136	Jne 1900	150	54 1.00	52	.....	.....			152.50	Assorters and Packers.
118	1893	156	1900	.....	1893	156	54 to 3.00	52	Disability	.....	5.00		634.43	Horse Nail Workers.
119	1885	30	1898	30	1898	30	54 3.00	45	.....	.....			225.00	Table Knife Grinders.
120	1891	50	1900	15	1893	50	60 2.25	52	Strike	.....			500.00	Mule Spinners.
121	1900	51	1900	29	1900	51	..... 2.75	40	.....	.....			280.00	Theatrical Stage Employes.
122	1880	33	1885	17	1881	27	av. 57½	av. 2.75	av. 40	Insurance of tools, death	.....	150.00	235.00	Wood Carvers.
Total,		17,250		6,500		14,244					\$10,147.00	\$39,636.80	\$90,068.24	

PART VIII

Appendix

- 1 MR. PARKER'S ADDRESS
- 2 INTRODUCTION TO LAWS
- 3 INDEX TO LAWS
- 4 LABOR LAWS

MR. PARKER'S ADDRESS.

REPRESENTING CONNECTICUT AT THE MILWAUKEE CONVENTION.

The following is taken from the secretary's report of the proceedings of the Sixteenth Annual Convention of the National Association of Officials of Bureaus of Labor Statistics in the United States :

" The Secretary: Connecticut, Hon. Harry E. Back, Commissioner, represented by Mr. William D. Parker, Chief Clerk.

" CONNECTICUT. — Mr. Parker. Mr. President, I desire to present the regrets of Commissioner Back, of my State, for his non-appearance at this convention. He had made all arrangements to be present, but on the day previous to my departure circumstances arose which prevented his coming.

" The first thing that Commissioner Back desired to have done in our report for 1900 was to ascertain as nearly as possible the number of establishments in the State in which there had been alterations or additions made, during the year, for manufacturing purposes, and that has practically been completed. We found that during the last six months there had been added to, or alterations made in, 173 different plants in the State. It is estimated that there are 1,400 absolutely distinctive manufacturing establishments in Connecticut. These additions were made in 59 of the 168 towns in the State, and the amount expended in the actual building and the purchase of machinery was nearly \$2,000,000. The increase in the number employed caused by these additions was nearly 4,000 persons.

" The regular current work of the bureau, in addition to securing the data relating to increased manufacturing facilities,

etc., has been the conducting of an investigation as to the variety of articles manufactured within the State, with the result that up to the time of my departure there had been reported a description of over three thousand different articles which are produced by process of manufacture within the State. This number will be largely increased before the issuance of the annual report, and in this connection it must be understood that the number above given includes only those articles which are entirely different in their character; for example, wood and machine screws cover the item of screws, while, had it been desired to have it appear in a more voluminous form, hundreds of styles and varieties of screws might have been added to the list.

“Following this, the bureau has now in progress the collection of statistics concerning industrial conditions in the State, covering the questions of the average number employed in the various establishments throughout the State during the past fiscal year, number of days in operation, amount paid in wages, and the gross value of product manufactured during the same period. By this means it is hoped to secure the per cent. of the value of product which is paid to labor in the different industries.

“The bureau is also conducting a special investigation upon the subject of organized labor, the object being to ascertain as nearly as may be the increase or decrease in membership of trades unions since the date of organization, and also to secure the amounts of money expended for strike, sick, funeral aid, and death benefits.

“The forthcoming report will also contain all the material possible to be gathered having a bearing upon the subject of free public employment agencies, and the necessity or advisability of their establishment in Connecticut.”

THE LABOR LAWS OF CONNECTICUT.

Since the last report of this Bureau the compilation of the labor laws of Connecticut, presented therewith, has been revised and more systematically collated by this department. The statutes pertaining to labor then presented were much appreciated by the public, and this bureau has been urged to make the feature a permanent one. This present revision has been made both to simplify the reference work and to designate more clearly the law, as it stands to-day. Much space was occupied in the previous compilation by the numerous amendments of five different legislatures, some of which changed the whole intent of the sections of the statutes to which they applied. To the lay mind, this classification of the laws was somewhat confusing, but it is hoped that the revised compilation immediately following will be more satisfactory.

As far as possible, all sections rendered inoperative, or substantially repealed, have been eliminated. All minor changes and alterations have been incorporated in their respective sections. Amendments in the way of additions, or changes of a radical nature, have been placed in separate sections. Accordingly, each section, as it has been arranged, gives the law exactly as it is at present.

The laws, or the amendments substituted for them, with all changes and additions, have been placed in the order in which they are found in the General Statutes. Each section, however, has been numbered according to its relative position in this revision. The references to the old section numbers and to the amendments have been added at the end of each section. This

plan makes the index of greater value, and facilitates all reference work.

Considerable additions have also been made to the number of subjects embodied in the work, and bearing upon the interests and welfare of the laboring classes. Among these are: Child Employment laws, Lien of Boardinghouse-Keeper upon Baggage, Education of Blind Persons by the State and the Labor of Blind Persons, Evening Schools, Manual Arts in the Public Schools, Sundry Laws about Electric Cars, Elevator Regulations, Property Exempt from Taxation and Attachment, Homesteads Exempted from Taxation, Inspectors of Steam Boilers, Prisoners' Employment in State's Prison, School Visitors, Sweat Shops, and Free Text-Books. Those sections which relate to evening schools, manual arts, and the examination of factories by school visitors are important, but their provisions are not generally heeded and acted upon.

The index to this compilation has been completely revised also; and will, it is thought, be of much more assistance than before. While the number of pages occupied by the laws is less than in last year's report, on account of the amalgamation of the old sections and the amendments, the index covers four pages as compared with two and one-half last year. As before noted, reference in the index is given only to the sections as they have been consecutively numbered, and not to the statute sections, which range from 30 to 3761, and a great number of acts not yet codified.

INDEX.

	SECTION
Acrobat , unlawful exhibition of child as,	12
Alien Laborers , protection of,	121
Apprentices , indenture of,	17-19
indenture revoked, how,	22
indentured to, or by, reformatory schools,	104-106
by trustee of State Reform School,	101, 102, 103
bound out by selectmen,	19
Indian,	1
refractory, how punished,	20
runaway, how brought back,	21
damages, how recovered,	23
penalty for eloining,	13
damage done by dog of, how paid,	107
Arbitration , State board of,	120
Assignment of future earnings,	11
Attachments , exemption from,	7
foreign,	8
Badge , certain railroad employees to wear,	98
Baggage , lien of boarding-house keeper and hotel keeper on,	81
Baggage-men on railroads to wear badges,	98
Bake Shops ,	48
Blacklisting of employees prohibited,	124
Blind Persons , education of by State, when,	122
product of labor of, in State institutions, may be sold	
without a license fee,	122
educated by State institutions, to be provided by State	
with tools, machinery, etc.,	123
Brakemen , number of train,	99
Bureau of Labor Statistics , how constituted, etc.,	64-70
Children , of Indians, when may be indentured,	1
under age of twelve, unlawful employment of,	12
penalty for enticing away lawfully bound,	13
may be indentured by fathers and guardians,	17
of age of fourteen may indenture themselves, when,	18
may be indentured by selectmen, when,	19
indentured, may be punished by masters, when,	20
indentured, may be released for neglect, when,	22
employment of, regulation,	24, 32, 33, 41
duties of parents and guardians as to education of,	37
employment of, when prohibited,	38, 41

	SECTION
Children , certain ones, if employed, must attend evening school,	41
in public schools, to be supplied with text-books by town,	
when,	43
in public schools may be taught manual arts,	45
Coercion of employees,	125
Commissioner of Bureau of Labor Statistics , appointment of,	
duties, etc.,	64-70
Conductors on railroads to wear badges,	98
Connecticut Industrial School for Girls , to inquire concerning	
treatment of apprentices,	22
Couplers, Safety , freight cars to have,	95-97
Earnings , future, assignment of,	95-97
separate, of wife, her sole property,	63
Education , of children, duties of parents and guardians, as to, .	37
of blind, at State institutions,	122-123
Eight Hours , a legal day's work,	25
Electric Cars may run on Sunday,	94
Elevators , wells, hoistways, etc., of, to be kept safe,	52
not to be run by persons under sixteen,	53
Employees , improperly influencing as to voting,	4
at State capitol, weekly payment of,	5
intimidation of,	14
in paper factory, to be vaccinated,	26
of corporations, division of profits among,	35, 36
on elevators, not to be under sixteen,	53
Employees , constructing railroads, wages, how secured,	91
of railroad companies, certain, to wear badges,	98
coercion of,	125
Employer , forfeiture for withholding wages,	27
discount for prepayment of wages by,	31
Employment of women and children, hours limited,	24
of children under thirteen prohibited, when,	32, 33
fourteen, regulated,	38, 39
sixteen, regulated,	41
of convicts in State Prison,	83, 86
allowance of convicts for labor in State Prison,	84, 85
of prisoners in county jails,	87, 88
in work-houses,	89, 90
in service of State, veterans given preference,	116
Evening Schools , certain children not to be employed unless they	
attend,	41
Exemption of property from execution,	7
none in action for board,	8
of homestead from execution,	62
of property from taxation,	114
of property of war veterans, their wives, or widows, from	
taxation, when,	116
Female Operatives , seats for,	117

	SECTION
Fire Escapes,	60, 61
Foreign Attachment,	8
Freight Cars, to be provided with safety couplers,	95-97
Freight, not to be handled on Sunday,	93
Holidays, what days are,	34
Homestead, exempt from execution,	62
Inspector of Factories, appointment and duties,	46-52, 54-61
Inspector of Steam Boilers, how appointed,	112
duties,	108
penalty for false certificates by,	113
Italian Laborers, protection of,	121
Labels and Trademarks of Trades Unions,	119
Labor, claim for against estate of insolvent debtor or corporation or partnership preferred,	6
when wages for are attached, plaintiff shall be taxed either half or all of costs,	9, 10
record of assignment of future earnings,	11
on Sunday, regulated,	15, 16
what a legal day's work,	25
in construction and repairs, liens for,	71-76, 78, 79, 80
of convicts in State Prison, contract for,	86
in building railroads, payment for, how secured,	91
of blind in State institutions, products of may be sold with- out license fee,	122
Laborers, Alien and Italian,	81
Lien, of boarding house and hotel keeper on baggage of guests,	81
mechanics,	2, 71-75, 77
for services,	71-76, 78-80
Manual Arts may be taught in public schools, when,	45
Manufactories, employment of minors and women in,	24
school visitors to examine,	42
Mechanic, wages due a privileged debt,	6
Mechanics' Liens,	71-75
certificate to disclose name of owner,	2
limitation of time for foreclosure,	77
Mechanics' Tools, exempt from execution,	7
to be furnished by State to blind persons educated at State institutions,	123
Peddlers, unlawful employment of children as,	12
Penalty for false statement concerning age of child,	40
Plumbers, license of master,	3
Plumbing, town, city, or borough authorities may regulate,	3
Policemen, fund for disabled and meritorious,	118
Prisoners, warden shall keep all in State Prison employed	82
Privileged Claims against insolvent estates,	6
Profits, division of, among employees by corporation,	35, 36
Railroad Trains on Sunday restricted,	92
Safety Couplers, freight cars to have,	95-97

	SECTION
School Visitors , to examine manufactories,	42
may supply certain children with text-books at expense of town,	43
Seats for female operatives,	117
Secular Business on Sunday, prohibited,	15
when not prohibited,	16
Services , lien for,	71-76, 78-80
State Board of Mediation and Arbitration ,	120
Steam Boilers , duties of inspector of,	108
when not to be inspected by state inspectors,	109
penalty for not having inspected,	110
penalty for using after forbidden,	111
inspectors of, how appointed,	112
penalty for false certificate by inspectors of,	113
Store , employment of minors and women in,	24
Street Railway Cars , to be vestibuled, when,	100
Sunday , labor restricted,	15, 92, 93
railroad trains restricted on,	92
persons who observe Saturday excepted from observance of,	16
Sweat Shop Law ,	49
Taxation , property exempt from,	114
property of war veterans, their wives or widows, exempt from, when,	115
Text-Books furnished by town when parents are unable to buy them,	43
Threatening , workmen,	14
to influence their votes,	4
Trade Unions , labels and trademarks of,	119
Vestibuled , street railway cars,	120
Veterans given preference in public employment,	116
Wages , due from insolvent estate, or from a corporation, or partnership in receiver's hands, a privileged debt,	6
exemption of from foreign attachment,	8
when attached, plaintiff shall bear either half or all costs,	9-10
assignment of future,	11
forfeiture for withholding,	27
forfeiture for discount on payment,	31
payment of by corporations,	27-31
weekly payment of,	28-30
of wife, her sole property,	63
how secured, by mechanics' liens,	71-75
how secured, by lien on a vessel,	78-80
how secured, by employees building railroad,	76, 91
Weekly Payments , of employes in State capitol,	5
of corporations,	28-30
Workmen , improperly influencing as to voting,	4
intimidating,	14
Work Shops ,	49, 50, 51

LABOR LAWS OF CONNECTICUT.

Section 1. If any member of any tribe of Indians shall suffer his children to live in idleness, or does not provide competently for them, whereby they are exposed to want, or if any poor children belonging to any such tribe live idly or are exposed to want, the overseer of such tribe, with the assent of two justices of the peace residing in the town where such tribe live, may indenture them to some proper trade, — males till the age of eighteen years, and females till the age of sixteen years, or to the time of their marriage within that age. — *General Statutes, 1888, Section 30.*

*Children of
Indians may
be indentured
when.*

Sec. 2. Whenever any certificate of mechanics' lien lodged with a town clerk does not disclose the name of the owner of the premises against which such lien is claimed, such town clerk shall ascertain and index the same from such information as he may be able to obtain from the town records or otherwise; but he shall not be liable for mistake in ascertaining such name. — *General Statutes, 1888, Section 77.*

*Certificate of
mechanics' lien.*

Sec. 3. The court of common council of any city, the warden and burgesses of any borough, or the selectmen of any town shall have power, by ordinances or by-laws, to regulate plumbing and house drainage, and the licensing of master plumbers. — *General Statutes, 1888, Section 160.*

*Plumbing and
house drainage.*

Sec. 4. Every person who shall, at or within sixty days prior to any such meeting, attempt to influence the vote of any operative in his employ by threats of withholding employment from him, or by promises of employment, or who shall dismiss any operative from his employment on account of any vote he may have given at any such meeting, shall be fined not less than one hundred dollars, nor more than five hundred dollars, or imprisoned not less than six months, or more than twelve months or both. — *General Statutes, 1888, Section 276.*

*Threats, intimid-
ation, and un-
due influence.*

Sec. 5. The Comptroller shall make weekly payments of wages to all persons employed by him about the State Capitol and grounds, except those who are employed only during a session of the General Assembly, or whose compensation is fixed by law. — *General Statutes, 1888, Section 344.*

*Weekly
payments to
employees.*

*Claims
for labor
preferred.*

Sec. 6. All debts due to any laborer or mechanic for personal wages, from any insolvent debtor whose estate is in settlement, or from any corporation or co-partnership for which a receiver shall be appointed, for any labor performed for such debtor or corporation or co-partnership within three months next preceding the commencement of proceedings in insolvency or the service of the application for the appointment of a receiver, shall be allowed by the commissioners on and paid in full by the trustee of the estate of the insolvent debtor, or shall be paid in full by the receiver of such corporation or co-partnership, as the case may be, to the amount of one hundred dollars, before the general liabilities of such debtor or corporation or co-partnership are paid.—*General Statutes, 1888, Section 514, as amended by Acts of 1895, Chapter 242, and Acts of 1897, Chapter 40.*

*Exemptions
from warrant
and execution.*

Sec. 7. The following property shall be exempted, and not liable to be taken by warrant or execution, namely: Of the property of any one person, his necessary apparel and bedding, and household furniture necessary for supporting life, arms, military equipments, uniforms, or musical instruments owned by any member of the militia for military purposes, any pension moneys received from the United States, while in the hands of the pensioner, implements of the debtor's trade, his library, not exceeding five hundred dollars in value, one cow, not exceeding one hundred and fifty dollars in value, any number of sheep not exceeding ten, nor exceeding in all one hundred and fifty dollars in value, two swine and the pork produced from two swine, or two swine and two hundred pounds of pork, and poultry not exceeding twenty-five dollars in value; of the property of any one person having a wife or family, twenty-five bushels of charcoal, two tons of other coal, two hundred pounds of wheat flour, two cords of wood, two tons of hay, two hundred pounds each of beef and fish, five bushels each of potatoes and turnips, ten bushels each of Indian corn and rye, and the meal or flour manufactured therefrom, twenty pounds each of wool and flax, or the yarn or cloth made therefrom; the horse of any practicing physician or surgeon of a value not exceeding two hundred dollars, and his saddle, bridle, harness, and buggy; one boat, owned by one person, and used by him in the business of planting or taking oysters or clams, or taking shad, together with the sails, tackle, rigging, and implements used in said business, not exceeding in value two hundred dollars; one sewing machine, being the property of any one person using it, or having a family; one pew, being the property of any person having a family who ordinarily occupy it; and lots in any burying-

ground, appropriated by its proprietors for the burial-place of any person or family. — *General Statutes, 1888, Section 1164.*

Sec. 8. When the effects of the defendant in any civil action in which a judgment or decree for the payment of money may be rendered are concealed in the hands of his agent or trustee, so that they cannot be found or attached, or where a debt is due from any person to such defendant, or where any debt, legacy, or distributive share is or may become due to such defendant from the estate of any deceased person or insolvent debtor, the plaintiff may insert in his writ a direction to the officer to leave a true and attested copy thereof and of the accompanying complaint, at least twelve days before the session of the court to which it is returnable, with such agent, trustee, or debtor of the defendant, or, as the case may be, with the executor, administrator, or trustee of such estate, or at the usual place of abode of such garnishee; and from the time of leaving such copy, all the effects of the defendant in the hands of any such garnishee, and any debt due from any such garnishee to the defendant, and any debt, legacy, or distributive share due, or that may become due to him from such executor, administrator, or trustee in insolvency, not exempt from execution, shall be secured in the hands of such garnishee to pay such judgment as the plaintiff may recover. But so much of any debt which has accrued by reason of the personal services of the defendant as shall not exceed fifty dollars, including wages due for the personal services of any minor child, shall be exempted and not liable to be taken by foreign attachment or execution, but there shall be no exemption of any debt accrued by reason of the personal services of the defendant against a claim for the defendant's personal board. The exemption provided in this section shall not apply to any debt due June first, eighteen hundred and eighty-seven. And all benefits allowed by any association of persons in this state towards the support of any of its members incapacitated by sickness or infirmity from attending to his usual business shall also be exempted, and not liable to be taken by foreign attachment or execution. And all moneys due the debtor from any insurance company upon policies issued for insurance upon property, either real or personal, which is exempt from attachment and execution, shall in like manner be exempted to the same extent as the property so insured. — *General Statutes, 1888, Section 1231, as amended by Acts of 1895, Chapter 342.*

*No exemption
in action for
board.*

Sec. 9. In any action in which, upon the service of process, moneys due to the defendant by reason of personal services are attached, the plaintiff shall not recover of the defendant as costs, a sum exceeding one-half of the amount of

*Defendant
taxed only one-
half of costs on
successful
attachment of*

*debt for
personal
services.*

damages recovered in the action. — *General Statutes, 1888, Section 1239.*

*Taxing of
costs, where
wages only are
attached,
regulated.*

Sec. 10. In any action in which wages only are attached no costs shall be taxed in favor of the plaintiff unless it shall appear to the court or justice of the peace before which or whom such action is brought that demand was made upon the defendant for the payment of the claim sued for, not more than thirty days nor less than three days prior to the bringing of such action. — *General Statutes, 1888, Section 1240.*

*Assignment
of future
earnings.*

Sec. 11. No assignment of future earnings shall be valid against an attaching creditor of the assignor unless made to secure a *bona fide* debt due at the date of such assignment, the amount of which shall be stated therein as nearly as the same can be ascertained, nor unless the term for which such earnings are assigned, shall be definitely limited in the assignment; nor unless such assignment shall be recorded before such attachment in the town clerk's office in the town where the assignor resides, or, if he reside without the state, in the town where the employer resides, and a copy thereof left with the employer from whom the wages are to become due. — *General Statutes, 1888, Section 1247.*

*Unlawful
exhibition or
employment of
child under the
age of twelve
years.*

Sec. 12. Every person who shall exhibit, use, employ, apprentice, give away, let out, or otherwise dispose of any child under the age of twelve years, in or for the vocation, occupation, service, or purpose of rope or wire walking, dancing, skating, bicycling, or peddling, or as a gymnast, contortionist, rider, or acrobat, in any place whatever; or for or in any obscene, indecent, or immoral purpose, exhibition or practice whatsoever; or for or in any business, exhibition, or vocation, injurious to the health, or dangerous to the life or limb of such child; or who shall cause, procure, or encourage any such child to engage therein, shall be fined not more than two hundred and fifty dollars, or imprisoned not less than thirty days, nor more than one year, or both. But nothing herein shall prevent the employment of any such child as a singer or musician, in any church or school, or in learning or teaching the science or practice of music. — *General Statutes, 1888, Section 1417.*

*Enticement of
minor from
lawful service.*

Sec. 13. Every person who shall eloin any lawfully bound minor from the service or custody of his master, or shall entice such minor from such service, shall be fined not more than one hundred dollars, or imprisoned not more than six months. — *General Statutes, 1888, Section 1484.*

*Intimidation
of employers
and employees.*

Sec. 14. Every person who shall threaten, or use any means to intimidate any person to compel such person, against his will, to do or abstain from doing any act which such person

has a legal right to do, or shall persistently follow such person in a disorderly manner, or injure, or threaten to injure, his property with intent to intimidate him, shall be fined not more than one hundred dollars, or imprisoned not more than six months. — *General Statutes, 1888, Section 1518.*

Sec. 15. Every person who shall do any secular business or labor, except works of necessity or mercy, or keep open any shop, warehouse, or manufacturing or mechanical establishment, or expose any property for sale, or engage in any sport between twelve o'clock Saturday night and twelve o'clock Sunday night, shall be fined not more than fifty dollars. — *General Statutes, 1888, Section 1569, as amended by Acts of 1897, Chapter 188.* *Work on Sunday prohibited.*

Sec. 16. No person who conscientiously believes that the seventh day of the week ought to be observed as the Sabbath, and actually refrains from secular business and labor on that day, shall be liable to prosecution for performing secular business and labor on the Sabbath, provided he disturbs no other person while attending public worship. — *General Statutes, 1888, Section 1572.* *Persons who observe Saturday excepted from Sunday law.*

Sec. 17. Fathers, and guardians of minors, may indenture them as apprentices, to learn some trade or profession, males till twenty-one, and females till eighteen years of age, or to the time of their marriage within that age, such minors assenting to, and subscribing the indenture. — *General Statutes, 1888, Section 1738.* *Fathers and guardians of minors may indenture them.*

Sec. 18. Minors of the age of fourteen years, having no father or guardian within this state, may indenture themselves apprentices, with the approbation of the selectmen of the town. — *General Statutes, 1888, Section 1739.* *When minors may indenture themselves.*

Sec. 19. If any person, who has had relief from any town, shall suffer his children to mis-spend their time, and shall neglect to employ them in some honest calling, or if any person does not provide competently for his children, whereby they are exposed to want, or if any poor children in any town live idly or exposed to want, and there are none to take care of them, the selectmen of such town, with the assent of a justice of the peace, shall indenture such children, to be apprentices to some proper trade for said term; and may indenture them in like manner, to any society, incorporated for the purpose of educating and relieving orphans, or destitute children, whose place of business is in this state, and may contract with such society, to defray wholly or in part, the expenses of such child while in the institution, to an amount not exceeding one dollar and fifty cents a week; and such society shall have the

same authority, with regard to such children, as over those surrendered to them by their parents. — *General Statutes, 1888, Section 1740.*

*Punishment of
disobedient
apprentices.*

Sec. 20. If any indentured apprentice shall neglect to serve, according to the terms of the indenture, or shall disobey the lawful commands of his master, or waste his property, or be guilty of any willful neglect of duty, the master may complain to any two justices of the peace in the town where he lives, who may issue a warrant and cause such apprentice to be brought before them, and inquire into the truth of the matters complained of; and if they find such apprentice guilty, may commit him to the workhouse, or to the common jail in the county, there to be confined at hard labor for not exceeding thirty days; but such justices may order such apprentice on reformation, to be released from prison, or may, if they judge best, cancel the indenture. — *General Statutes, 1888, Section 1741.*

*Runaway
apprentices,
how brought
back.*

Sec. 21. When an indentured apprentice shall leave the service of his master, any justice of the peace, on complaint of the master, may issue his warrant to any proper officer to pursue such apprentice, and bring him back by force, at the expense of the master. — *General Statutes, 1888, Section 1742.*

*Apprentice may
be released
from service if
neglected by
master.*

Sec. 22. Parents, guardians, selectmen, trustees of the state reform school, and directors of the Connecticut industrial school for girls, shall inquire into the treatment of apprentices indentured by them respectively; and if, after the making of such indenture, any masters and apprentices shall remove from the town where such indenture was made, to any other town in this state, or if the guardians of such apprentices are absent, refuse, or are unable to act, then the selectmen of the town where such masters and apprentices reside at the time, shall make such inquiry; and if they, the parents, guardians, selectmen, trustees, or directors aforesaid, find that the masters do not perform their part of the indenture, they shall complain to a justice of the peace in the town where such masters and apprentices reside, who shall cause the masters and apprentices to come before him, and reconcile them if he can, and if he cannot, may bind the master to appear at the next term of the court of common pleas, or district court, if there be such courts in the county in which such masters and apprentices reside, and if there are no such courts in said county, then he shall bind him to appear at the next superior court in same county, having civil jurisdiction, and also the apprentice, or give order for his custody in the meantime, and for his appearance at said court, and if it finds that the master has failed to perform his part of the indenture, it may discharge the apprentice from the service of the master and cancel the indenture,

with costs against the master, and award execution accordingly; but if the complaint shall be found untrue, and without probable cause, it shall award costs to the master against the complainant. — *General Statutes, 1888, Section 1743.*

Sec. 23. If any indentured apprentice shall abscond from the service of his master, such apprentice, when of age, shall be responsible for all damages thereby occasioned. — *General Statutes, 1888, Section 1744.* *Liability of absconding apprentice.*

Sec. 24. No minor under sixteen years of age, and no woman, shall be employed in laboring in any manufacturing, mechanical, or mercantile establishment more than ten hours in any day, except when it is necessary to make repairs to prevent the interruption of the ordinary running of the machinery, or where a different apportionment of the hours of labor is made for the sole purpose of making a shorter day's work for one day of the week. Every employer shall post in a conspicuous place in every room where such person is employed a notice stating the number of hours of work required of them on each day of the week; and the employment of any such person for a longer time in any day than so stated shall be deemed a violation of this section, unless it appears that such employment is to make up for time lost on some previous day of the same week in consequence of the stopping of the machinery upon which such person was employed or dependent for employment; but in no case shall the hours of labor exceed sixty in a week. Every person who willfully employs or has in his employment, or under his charge, any person in violation of this section, and every parent or guardian who permits any minor to be so employed, shall be fined not exceeding twenty dollars for this offense. A certificate of the age of the minor made by him or by his parent or guardian at the time of his employment in a manufacturing, mercantile, or mechanical establishment, shall be conclusive evidence of his age upon any trial of any person other than the parent or guardian for violation of this section. — *General Statutes, 1888, Section 1745.* *Employment of minors and women.*

Sec. 25. Eight hours of labor, performed in any day, by any one person, shall be a lawful day's work, unless otherwise agreed. — *General Statutes, 1888, Section 1746.* *Legal day's work.*

Sec. 26. Whoever shall employ in the manufacture of paper any person who shall not have had the small-pox, or been vaccinated, shall pay to any town all expenses caused it by the sickness of such person with small-pox, contracted while so employed. — *General Statutes, 1888, Section 1747.* *Employees in paper factory to be vaccinated, etc.*

Sec. 27. Any person or corporation who shall withhold any part of the wages of any person, because of any agreement *Withholding wages.*

expressed or implied requiring notice before leaving the employment, shall forfeit fifty dollars, half to him who shall sue therefor, and half to the state. — *General Statutes, 1888, Section 1748.*

*Weekly
payments.*

Sec. 28. Every corporation employing labor shall pay to its employees such compensation or wages as may be agreed upon, once a week; and such payment shall include all wages earned and unpaid up to the eighth day preceding the day of payment, and no deduction from said wages shall be made on account of such weekly payment. — *General Statutes, 1888, Section 1749.*

*Exemption
from.*

Sec. 29. Every corporation which shall pay weekly to such of its employees as shall call at the usual place of payment for the same eighty per cent. of their estimated wages, earned and unpaid before the eighth day preceding the day of payment, making no discount on account of such weekly payment, and shall pay in full once in each month, and shall give notice of the same in its printed rules and regulations, shall be exempt from the provisions of the preceding section. — *General Statutes, 1888, Section 1750.*

Penalty.

Sec. 30. Any corporation violating the provisions of the two preceding sections shall forfeit the sum of fifty dollars, half to him who shall sue therefor, and half to the state. — *General Statutes, 1888, Section 1751.*

*Wages paid
before due not
to be scaled.*

Sec. 31. No employer of labor, nor any person acting for him, shall in any manner or form make a discount or deduction from the wages of any person employed by him, when the wages of the employee or any part thereof are paid at an earlier time than that at which such wages would regularly have been paid. And any person or corporation violating this section shall forfeit not less than ten nor more than one hundred dollars, half to him who shall sue therefor, and half to the state. — *General Statutes, 1888, Section 1752.*

*Employment of
children under
fourteen
prohibited.*

Sec. 32. No child under fourteen years of age shall be employed in any mechanical, mercantile, or manufacturing establishment. — *General Statutes, 1888, Section 1753, as amended by Acts of 1895, Section 1 of Chapter 118.*

*Penalties for
violation of
preceding
section.*

Sec. 33. Any person acting for himself, or as agent in any way whatever of any mechanical, mercantile, or manufacturing establishment, who shall employ or authorize or permit to be employed in such establishment any child, in violation of the preceding section, shall be fined not more than sixty dollars, and every week of such illegal employment shall be a distinct offense, provided that no person shall be punished under this section for the employment of any child, when at the time

of such employment the employer shall demand, and thereafter during such employment keep on file, the certificate of any town clerk, or of the teacher of the school where such child last attended, stating that such child is more than fourteen years of age, or a like certificate of the parents or guardian of such child in such cases only where there is no record of the child's age in the office of the town clerk, and such child has not attended school in this state. Any parent or guardian who shall sign any certificate that his child or ward is more than fourteen years of age, when in fact such child or ward is under fourteen years of age, shall be fined not more than sixty dollars. *General Statutes, 1888, Section 1754, as amended by Acts of 1895, Section 2 of Chapter 118.*

Sec. 34. The first day of January, the twelfth day of February, to be designated and known as Lincoln Day, the twenty-second day of February, the thirtieth day of May, the fourth day of July, and the twenty-fifth day of December, or whenever any of said days shall fall upon Sunday, the Monday next following such day, the first Monday of September, to be known and designated as labor day, and any day appointed or recommended by the governor of this state or the president of the United States as a day of thanksgiving, fasting, or any religious observance shall, for all purposes regarding the presenting for payment or acceptance, and of the protesting and giving notice of the dishonor of bills of exchange, bank checks, and promissory notes, be treated as public holidays, and all such checks, bills, and notes otherwise presentable for acceptance or payment on any of said days shall be deemed to be presentable therefor on the secular or business day next preceding such holiday, and in case by reason of a public holiday falling upon Sunday, the following Monday is deemed such holiday, as hereinbefore provided, the same shall be presentable on the Saturday preceding. — *General Statutes, 1888, Section 1862, as amended by Acts of 1889, Chapter 20, Acts of 1895, Chapter 209, and Acts of 1897, Chapter 115.*

Sec. 35. Any corporation organized after May 31, 1886, *Division of profits.* under general or special laws, may, by its board of directors, distribute to the persons employed in its service, or to any of them, such portions of the profits of the business of the corporation as the board of directors may deem just and proper. — *General Statutes, 1888, Section 1935.*

Sec. 36. Any corporation organized on or prior to May 31, 1886, may give to its board of directors the power to distribute *Corporations may distribute profits.* to the persons employed in its service, or to any of them, such portions of the profit of the business of the corpo-

ration as said board may deem just and proper; provided such power is given by a major vote of all the shareholders, at a meeting warned for the purpose. — *General Statutes, 1888, Section 1936.*

*Duties of
parents and
guardians.*

Sec. 37. All parents and those who have the care of children shall bring them up in some honest and lawful employment, and instruct them or cause them to be instructed in reading, writing, spelling, English grammar, geography, and arithmetic. And every parent or other person having control of any child over seven and under sixteen years of age shall cause such child to attend a public school regularly during the hours and terms while the public school in the district wherein such child resides is in session, where provision for the instruction of such child is made according to law by the board of school visitors, town school committee, or board of education, of the town in which the child resides; unless the parent or person having control of such child can show that the child is elsewhere receiving regularly thorough instruction during said hours and terms in the studies taught in the public schools. Children over fourteen years of age shall not be subject to the requirements of this section while lawfully employed to labor at home or elsewhere. But this provision shall not be construed as permitting such children to be irregular in attendance at school while they are enrolled as a scholar, or to exempt any child who is enrolled as a member of a school from any rule concerning irregularity of attendance which has been enacted or may be enacted by the town school committee, board of visitors, or board of education having control of the school. — *General Statutes, 1888, Section 2102, as amended by Acts of 1895, Chapter 134, and by Acts of 1899, Chapter 19.*

*Employment of
children under
14 years of age
who have not
attended school
legal time.*

Sec. 38. Any person who shall employ any child under fourteen years of age during the hours while the school which such child should attend is in session, and any person who shall authorize or permit on premises under his control any such child to be so employed, shall be fined not more than twenty dollars for every week in which such child is so employed. — *General Statutes, 1888, Section 2105, as amended by Acts of 1899, Chapter 41.*

*Certificate of
attendance to
be given to
employer by
teacher of child
under 14 years
of age.*

Sec. 39. It shall be the duty of every parent, or other person having control of a child under fourteen years of age, to furnish the employer of such child a certificate signed by the teacher, school visitor, or committee of the school where the child attended, showing that the child has attended school as required by the preceding section. The employer of any such child shall require such certificate, shall keep it at his place of

business during the time the child is in his employment, and shall show the same when demanded, during the usual business hours, to any school visitor of the town where the child is employed, or to the secretary or agent of the state board of education. Said certificate shall be evidence that the child has attended as the law requires. — *General Statutes, 1888, Section 2106.*

Sec. 40. Any parent or any person having control of a child, who, with intent to evade the provisions of this chapter, shall make any false statement concerning the age of such child, or the time such child has resided in the United States, or shall instruct such child to make any such false statement, shall be fined not more than seven dollars, or be imprisoned not more than thirty days. — *General Statutes, 1888, Section 2107.*

Sec. 41. No person over fourteen and under sixteen years of age, who cannot read and write, shall be employed in any town where evening schools are established . . . unless he can produce every school month of twenty days a certificate from a teacher of an evening school established under this act, showing that he has attended such school eighteen consecutive evenings in the current school month, and is a regular attendant. Any person who shall employ a child contrary to the provisions of this section shall be fined not more than fifty dollars, and it shall be the duty of the state board of education to enforce the provisions of this act as provided in section 1755 of the general statutes. — *Acts of 1893, Chapter 227, as amended by Acts of 1895, Chapter 210.*

Sec. 42. The school visitors in every town shall, once or more in every year, examine into the situation of the children employed in all manufacturing establishments, and ascertain whether all the provisions of this chapter are duly observed, and report all violations thereof to one of the grand jurors of the town. — *General Statutes, 1888, Section 2108.*

Sec. 43. Whenever the acting school visitor shall find that any pupils in the public schools are not supplied with text-books prescribed by the school visitor, and in the opinion of said school visitor the parents of the pupils are unable to buy the required books the said acting school visitor shall purchase the said books and shall certify the costs of the same to the selectmen, who shall draw an order on the town treasurer for the payment of the bill. — *Acts of 1897, Chapter 27.*

Sec. 44. The selectmen, in every town, shall inspect the conduct of the heads of families, and if they find any who neglect the education of the children under their care, may admonish them to attend to their duty; and if they continue negli-

Penalty.

Certain children not to be employed unless they attend evening schools.

School visitors to examine manufacturing establishments.

Town to provide text-books when parents are unable.

Selectmen may bind out children negligently cared for at home.

gent, whereby the children grow rude, stubborn, and unruly, they shall, with the advice of a justice of the peace, take such children from those who have the charge of them, and bind them out to some proper master, or to some charitable institution or society incorporated in this state for the care and instruction of such children, males till twenty-one, and females till eighteen years of age, that they may be properly educated, and brought up in some lawful calling. — *General Statutes, 1888, Section 2109.*

*Manual arts
taught in
schools.*

Sec. 45. In said [public] schools, shall be taught by teachers found duly qualified by the school visitors, . . . such other studies, including elementary science and training in manual arts, as may be prescribed by the board of school visitors, and said school shall be open to all children, over four years of age, in the respective districts, without discrimination on account of race or color. — *General Statutes, 1888, Section 2118, as amended by Acts of 1897, Chapter 101.*

*Appointment of
factory
inspector.*

Sec. 46. The governor shall, with the consent of the senate, before the first day of May after the organization of the general assembly in January, 1897, and every two years thereafter, appoint an inspector of factories, who shall hold his office from the first day of the succeeding July for a term of two years, and until his successor is appointed and qualified. In case of vacancy in the office of inspector through death, resignation, inability, or removal, the governor shall fill the same in the manner above provided for the appointment of inspector; and the governor may remove the inspector for cause. — *General Statutes, 1888, Section 2263, as amended by Acts of 1897, Chapter 18.*

Duties.

Sec. 47. The inspector of factories shall, as often as practicable, carefully examine all buildings and places where machinery shall be used, and shall have authority to enter such buildings and places at all proper times for the purposes of such inspection. He shall, on or before the first day of December in each year, make a report to the governor of the condition, as respects safety to life and health, of the factories, buildings, and places visited by him, and such report shall be printed for the use of the general assembly at each of its regular sessions. — *General Statutes, 1888, Section 2264.*

Bake-shop law.

Sec. 48. Every building, room, or place, used in or in connection with the manufacture for sale of any article of food composed wholly or in part of flour or meal from cereals, shall be known under this act as a "bakeshop." Every owner of a building or buildings occupied as a bakeshop shall cause the same to be properly drained, plumbed, lighted, and

*Sanitary pro-
visions as to
bake-shops.*

ventilated, and the occupant, tenant, or lessee of any bakeshop shall cause the same to be kept in a clean and sanitary condition, and conducted with proper regard to the health of the operatives and the production of wholesome food. No cellar not now used as a bakery shall be hereafter used and occupied as a bakery, and a cellar heretofore so used and occupied shall, when once closed, not be reopened for the purpose of use as a bakery. Every room hereafter used for the manufacture of flour or meal food shall be at least eight feet in height. The word cellar as used in this act shall be construed to mean any room wholly or in part underground, except such rooms or basements as shall, in the judgment of the inspector of factories, be properly drained, plumbed, lighted, and ventilated. Every bakeshop shall be provided with a proper washroom and water-closet or closets, apart from the bake-room or rooms where the manufacturing of such food products is conducted, and no water-closet, earth closet, or privy shall be within the bakeroom of any bakery. The sleeping places for persons employed in a bakeshop shall be kept separate from the room or rooms where flour or meal food products are manufactured or stored. The factory inspector shall examine all bakeshops as frequently as may be necessary, to ascertain whether they are kept and conducted in the manner herein provided; and shall, in addition to such regulation as the factory inspector is by law now authorized to make, report in writing to the local health officer of any town, city, or borough, every bakeshop located within such jurisdiction found not kept and conducted as herein provided; and such health officer shall thereupon investigate, or cause to be investigated by other health officer or officers, such unsanitary conditions so reported to him, and if found to exist, shall cause the same to be removed in the manner now provided by the laws relating to public health, as provided in section 2592 of the general statutes. — *Acts of 1897, Chapter 174, as amended by Acts of 1899, Chapter 140.*

Sec. 49. The inspector of factories shall, as often as practicable, carefully examine all buildings, apartments, rooms, and places in any tenement or dwelling house used for residential purposes and used in whole or in part other than by the immediate members of the family therein, for the manufacture of coats, vests, trousers, knee pants, overalls, cloaks, skirts, shirts, ladies' waists, artificial flowers, purses, cigars, cigarettes, or any articles of wearing apparel intended for sale. It shall be the duty of persons engaged in the manufacture of such goods in such premises within thirty days after beginning such manufacture, and, in cases where persons

Word "cellar" defined.

Inspection by inspector of factories.

Inspector of factories to be notified of location of workshops.

Workrooms to be kept clean and in a sanitary condition.

Powers of inspector and deputies.

Penalty.

Expense, how paid.

are now engaged in such manufacture in such premises, within thirty days after the taking effect of this act, to notify said inspector of the location of said workroom or workrooms, the nature of the work there carried on, and the number of persons therein employed. It shall be the duty of the person operating said workroom or workrooms to keep the same at all times in a thoroughly clean and sanitary condition, and to have the same properly lighted and ventilated and fit for the occupancy of the persons engaged in work therein. The inspector or any of his deputies shall notify the owner or owners of such premises, and the person using the same for the purposes set forth in section one of this act, in the manner provided in section 2270 of the general statutes, to provide or cause to be provided ample means for lighting or ventilating such workroom or workrooms, and to put the same in a thoroughly clean, sanitary, and fit condition for occupancy for said work, and, if said notification be not complied with in thirty days after the service of such notice, said inspector or any of his deputies shall cause complaint to be made to any grand juror or prosecuting officer of the city, borough, or town in which such workroom or workrooms are located, to the end that violators of the provisions of this act may be prosecuted. Any person, firm, or corporation owning, using, or occupying any workroom or workrooms used for the purposes specified in section one of this act shall, for any violation of the provisions of this act, be fined not more than five hundred dollars. The expense incurred by the inspector of factories or any of his deputies, while in the performance of their duties under this act, shall, together with the services of the deputies under this act, be paid by the comptroller, on approval of the inspector of factories. — *Acts of 1899, Chapter 199.*

Factories must be ventilated and kept clean.

Sec. 50. All factories and buildings where machinery shall be used shall be well ventilated, and kept as clean as the nature of the business will permit. The belting, shafting, gearing, machinery, and drums of all factories and buildings where machinery shall be used, when so placed as in the opinion of the inspector to be dangerous to persons employed therein while engaged in their ordinary duties, shall, as far as practicable, be securely guarded. No machinery other than steam engines in a factory shall be cleaned while running, after notice forbidding the same is given by the inspector to the owners or operators of the factory. — *General Statutes, 1888, Section 2265.*

Preservation of health of employees in factory by removal of excessive dust.

Sec. 51. Whenever the inspector of factories, on complaint of any person, after due investigation, shall find it necessary for the preservation of the health of the employees in any manufacturing establishment, factory, or mill in which is car-

ried on the business of buffing, polishing, or grinding metals, or any operations in which an excessive amount of dust is generated, that the excessive dust resulting from said operations should be removed from the atmosphere of the rooms or apartments used for that purpose, he shall, in writing, direct the person or persons or corporation owning or occupying said premises, or carrying on business in such premises, within three months from the date of said order, to introduce and operate such appliances or devices as may be necessary to remove, so far as the nature of the business will permit, such excessive dust or foreign matter from the atmosphere of such mill, factory, or apartment used for the purposes aforesaid; *provided*, such appliances or devices do not restrict or interfere with the aforesaid business or operations. — *Acts of 1893, Chapter 204.*

Sec. 52. The inspector of factories may order the opening of all hoistways, hatchways, elevator wells, and well holes, upon every floor of every factory, mercantile establishment, or other building where machinery shall be used, to be protected by good trap-doors, self-closing hatches, and safety catches or other safeguards, such as will ensure the safety of the employees in such factory, mercantile establishment, or other building where machinery shall be used, and all due diligence shall be used to keep such trap-doors closed at all times, except when in actual use by an occupant of the building having the use and control of the same. All elevator cabs or cars, *Hoistways, elevator-wells, etc., to be kept safe.* whether used for freight or passengers, shall be provided with some suitable mechanical device, if considered necessary by the said inspector, whereby the cab or car shall be securely held in the event of accident to the shipper-rope or hoisting machinery, or from any similar cause, and said mechanical device shall at all times be kept in good working order. — *Elevator car to be provided with device for holding it in case of accident.* General Statutes, 1888, Section 2266, as amended by Acts of 1893, Chapter 118.

Sec. 53. No person, partnership, or corporation shall permit or employ any person under the age of sixteen years to have the care, custody, operation, or management of any elevator. Any person, partnership, or corporation violating the provisions of this act shall be punished by a fine of not less than five dollars nor more than twenty-five dollars for each offense. — *Persons under 16 not to run elevators.* Acts of 1893, Chapter 59. *Penalty.*

Sec. 54. Every person or corporation managing or operating any factory, or owning or controlling the use of any other building where more than five persons are employed at labor, shall provide suitable water-closet accommodations for the use of the persons employed, and shall keep the same in good sanitary condition. — *Water-closets.* General Statutes, 1888, Section 2267.

*Notice and
complaint by
inspector.*

Sec. 55. It shall be the duty of the inspector to enforce the provisions of this chapter by giving proper orders or notice to the persons or corporations owning, operating, or managing the factories or buildings inspected by him, and also to make complaint to the state's attorneys in the several counties respectively of all violations of this chapter. — *General Statutes, 1888, Section 2268.*

*Penalty for
violating laws
concerning
factories and
orders of the
inspector of
factories.*

Sec. 56. Any person, firm, or corporation, being the owner, lessee, or occupant of any factory or building included within the provisions of this chapter, or owning or controlling the use of any room in such building, shall, for any violation of sections 2265, 2266, or 2267 of the general statutes, or for obstructing or hindering the inspector of factories in carrying out the duties of his office, forfeit to the use of the state not more than fifty dollars. It shall be the duty of the state's attorneys in the several counties to collect forfeitures under this chapter, but no suit shall be brought under any such violation until four weeks after notice has been given by the inspector to such person, firm, or corporation of any changes necessary to be made to comply with the provisions of said sections, and not then, if, in the meantime, such changes have been made in accordance with such notification. Nothing herein shall be construed as limiting in any way the right of a person injured to bring an action to recover damages for the same, as though this chapter had not been enacted.

Appeal.

Any person, firm, or corporation aggrieved by any order of an inspector of factories may appeal to the superior court in the county where the person, firm, or corporation owns, leases, or occupies the factory or building in relation to which said order relates, within four weeks after notice of such order shall be given. Said appeal shall operate as a supersedeas, shall be made in writing, and shall contain a brief statement of the facts and reasons of appeal and a citation to the inspector of factories to appear before said court, and said court or any judge thereof may direct the time of appearance and the manner of service. Said court may review the doings of the factory inspector, may examine the questions in issue, and may confirm, change, or set aside the doings of the factory inspector, and may make such orders in the premises, including orders as to costs, as it may find to be proper and equitable. — *General Statutes, 1888, Section 2269, as amended by Acts of 1895, Chapter 206.*

*Character and
service of
notices.*

Sec. 57. The orders and notices given by the inspector under this chapter shall be written or printed, and signed by him officially, and may be served by himself or any proper officer or indifferent person, by leaving an attested copy thereof

with or at the usual place of abode of the person upon whom the service is to be made; and the notice, properly indorsed with the doings of the person or officer serving the same, shall be returned to the office of the town clerk of the town in which is located the factory, building, or business to which such appertains, where it shall be kept on file. Such notice and copies thereof, duly certified by the town clerk, shall be *prima facie* evidence that notice was given as therein appears. Notice to one member of a firm shall be notice to every member thereof, and notice to the president, secretary, or treasurer of a corporation shall be notice to such corporation. The fees for serving such orders and notices, unless served by the inspector, shall be included in the necessary expenses of the inspector and paid by the state. — *General Statutes, 1888, Section 2270.*

Sec. 58. It shall be the duty of the comptroller to provide suitable rooms in the capitol at Hartford for the use of the inspector, and to furnish him blank forms for the purpose of giving notices and orders required by this chapter, and for annual reports to be made to the governor. The inspector shall keep in books provided by the comptroller for that purpose, copies of all notices and orders given by him, and a record of all inspections and examinations made, and upon the expiration of his term of office shall file his books of records with the secretary of state. — *General Statutes, 1888, Section 2271.*

Sec. 59. The inspector may from time to time employ special agents to assist him in the performance of the duties of his office. Such special agents while so employed shall have the same power and authority as the inspector, subject to his approval. The total amount expended under this section shall not exceed in any one year the sum of three thousand dollars, which shall be paid in the same manner as the expenses of other departments of the state government, upon proper vouchers by the special agents, signed by the inspector. — *General Statutes, 1888, Section 2272, as amended by Acts of 1893, Chapter 206.*

Sec. 60. Every story above the first story of any building used or occupied as a schoolhouse, orphan asylum, insane asylum, reformatory of any kind, opera house, hall rented or used for public assemblies of any kind, boarding house accommodating more than twelve persons, or tenement house occupied by more than five families, shall be provided with more than one way of egress, by stairways on the inside or fire escapes on the outside of such building. And said stairways and fire escapes shall, at all times, be kept free from obstruction, and shall be accessible from each room in every story above the

Inspector to have office at Capitol, records, etc.

Special agents to assist inspector of factories.

Limitation of expense.

Fire escapes must be provided certain buildings.

first story. If any of the above-named buildings, or any workshop, manufactory, hotel, boarding house, tenement house, or other building used, in whole or in part, for any of the purposes above specified, or in which more than twenty persons shall be employed above the first story, shall be more than two stories in height, it shall be provided with at least one fire escape, of iron or other incombustible material, on the outside of said building, unless it shall be made to appear to the building inspector or other proper authority, as provided in section four of this act, that said building is already supplied with a sufficient number of safe and proper means of egress; and if such building shall be more than one hundred and fifty feet in length, then it shall be provided with one such fire escape for every one hundred and fifty feet, or fractional part thereof exceeding fifty feet in length of such building; and such fire escapes shall be conveniently accessible from each story of said building. It shall be the duty of the owner of every such building to provide such fire escapes and means of egress, or cause the same to be provided, and if he shall neglect so to do, for a period of three months after the passage of this act, or for a period of three months after notice so to do from the building inspector or other proper authority, he shall, on conviction thereof, be fined not more than five hundred dollars, or imprisoned not more than six months, or both. It shall be the duty of the building inspector of each city, the warden of each borough, and the first selectman of each town not having a building inspector, either by himself or by some proper person appointed by him, to inspect all of the above-named buildings at least once each year between April first and October first, and see that the provisions of this act are complied with; and for such purpose he shall have the right to enter any of said buildings in the daytime, between the hours of nine and five o'clock. And said city, borough, or town shall fix and pay the compensation for all services under the provisions of this act. — *General Statutes, 1888, Section 2645, as amended by Acts of 1895, Chapters 254 and 346.*

*Penalty if
owner neglect
to provide
fire escapes.*

*Duties of
building
inspectors,
wardens, and
selectmen.*

*Hotels to be
furnished with
appliances for
fire escape.*

Sec. 61. Every owner, lessee, proprietor, or manager of a hotel situated in this state shall, on or before the first day of January in the year 1894, place or caused to be placed a knotted rope or other better appliance, for use as a fire escape, in every room of said hotel used as a lodging room, except rooms on the ground floor; which knotted rope or other better appliance shall be securely fastened to a suitable iron hook or eye, to be securely screwed into one of the joists or timbers next adjoining the frame of the window, or one of the windows. of said room at least five feet from the floor, which rope shall

be at all times kept coiled and exposed to the plain view of any occupant of said room; the coil to be fastened in such manner as to be easily and quickly loosened and uncoiled; such rope shall contain knots not more than eighteen inches apart, and a loop on the end, at least three inches in length, and shall not be less than one-half inch in diameter, and of sufficient length to reach from the window to the ground. Such rope, iron hook, or eye and fastenings shall be of sufficient strength to sustain a weight of four hundred pounds, and there shall be plain directions how to use such rope or other better appliance printed and posted within six inches of the hook or eye to which the rope is fastened. It shall be the duty of the inspector of buildings of every city or town in the state, or, if there be no such officer, of the chief engineer, or the officer performing the duty of chief engineer of the fire department, or if there be neither of such officers, then of the first selectman of every town in the state, in the month of July of each year to inspect every room of every hotel in the city or town in which he is performing the duty of inspector of buildings or of chief engineer or selectman, and to ascertain if the provisions of this act are complied with, and to report the condition of the rope or other better appliance to the mayor of the city or the board of selectmen of the town. Any person violating any of the provisions of this act shall be guilty of a misdemeanor, and punishable by a fine of not more than five hundred dollars, or imprisonment in the county jail for not more than six months, or by both such fine and imprisonment. — *Acts of 1893, Chapter 24.*

*Officers
charged with
duty of
inspection.*

Their report.

*Penalty for
violating
this act.*

Sec. 62. Any person owning and actually occupying as a dwelling any building may execute a written declaration of his desire and intention that the same, together with any other real estate occupied and used by him in connection therewith, shall be held by him as a homestead exempt from execution, which declaration shall be executed and recorded like a deed of land, and such purpose may likewise be declared in any conveyance of any such property hereafter taken; and thereupon such property to the extent of one thousand dollars in value shall as a homestead be exempt from attachment, execution, or judgment lien for any debt or liability of such person incurred after the record of such declaration or conveyance, so long as such property shall be actually occupied by the owner as a dwelling; and if the same shall be sold for the payment of any debt or liability after his decease, excepting expenses for his funeral and last sickness, such sale shall be subject to the right of occupation of such property by the widow or husband of the decedent, if any, for life, and by his

*Exemption of
homesteads
from
execution.*

minor children during their minority; and such right of occupation shall be free from attachment, execution, or judgment lien for any debt or liability of such widow, husband, or children. Any homestead right of exemption may be released as to the whole or any part of the property so exempted, provided the husband or wife, if any, of the owner, join in the declaration of release; the husband or widow may release his or her right of occupation in any such property; and the guardian of any minor child may, with the consent of the court of probate, release the right of occupation of such child in any real estate. All such releases shall be executed and recorded like the deeds of land. No person shall have a homestead exemption in more than one dwelling at the same time. — *General Statutes, 1888, Section 2783.*

*Earnings of
wife her sole
property.
Bureau of
Labor
Statistics.*

Sec. 63. The separate earnings of the wife shall be her sole property. — *General Statutes, 1888, Section 2796.*

Sec. 64. There shall continue to be a bureau of labor statistics, to be under the control and management of the commissioner thereof, to be appointed as hereinafter provided. — *General Statutes, 1888, Section 2944.*

*Commissioner;
appointment,
tenure, vacancy
removal.*

Sec. 65. The governor shall, with the consent of the senate, on or before May 1, 1899, and every four years thereafter, appoint a commissioner of said bureau who shall hold his office from the first day of the succeeding July, for a term of four years, and until his successor is appointed and qualified. In case of vacancy in the office of commissioner, through death, resignation, inability, or removal, the governor shall fill the same until filled in the manner above provided for the appointment of commissioner; and the governor may remove the commissioner for cause. — *General Statutes, 1888, Section 2945, as amended by Acts of 1897, Chapter 18.*

*Salary and
expenses*

Sec. 66. The salary of the commissioner of the bureau of labor statistics shall be two thousand five hundred dollars and the necessary postage, stationery, and office expenses of said bureau, and the traveling expenses of the commissioner and his assistants, incurred in the performance of the duties of his office, shall be audited by the comptroller and paid in the same manner as the expenses of other departments of the state government. — *General Statutes, 1888, Section 3706, as amended by Acts of 1899, Chapter 197.*

*Rooms; clerk,
compensation.*

Sec. 67. The comptroller shall provide suitable rooms in the capitol at Hartford for the use of said bureau. The commissioner may appoint and remove at pleasure one clerk of said bureau, who shall receive the same compensation as the chief clerk of the board of railroad commissioners. — *General Statutes, 1888, Section 2946.*

Sec. 68. The commissioner shall collect information upon the subject of labor, its relation to capital, the hours of labor, and the earnings of laboring men and women, and the means of promoting their material, social, intellectual, and moral prosperity, but for this purpose persons shall not be required to leave the vicinity of their residence or places of business. — *General Statutes, 1888, Section 2947.* *Duties of commissioner.*

Sec. 69. The commissioner shall report to the governor, on or before the first day of December in each year, all the statistical details relating to the business of his department. — *General Statutes, 1888, Section 2948.* *Report.*

Sec. 70. The commissioner may employ from time to time special agents to assist him in his investigations, who shall receive compensation for the time actually employed in such service only, to be paid in the manner provided for other expenses of said bureau. — *General Statutes, 1888, Section 2949.* *Employment and compensation of special agents.*

Sec. 71. Every building in the construction, raising, removal, or repairs of which, or any of its appurtenances, any person shall have a claim for materials furnished or services rendered exceeding ten dollars in amount, by virtue of an agreement with or by the consent of the owner of the land upon which such building is erected, or has been moved, or some person having authority from or rightfully acting for such owner in procuring or furnishing such labor or materials shall, with the land on which the same may stand, be subject to the payment of such claim; and said claim shall be a lien on such land, building, and appurtenances, and shall take precedence of any other incumbrance originating after the commencement of such services, or the furnishing of any such materials, subject to apportionment as provided in section 3021; but in the case of removal no such lien shall take precedence of any incumbrance upon the land to which the building is removed which accrued before the building has been actually moved upon the land; and said premises may be foreclosed by such person in the same manner as if held by mortgage. — *General Statutes, 1888, Section 3018, as amended by Acts of 1895, Chapter 143, and Acts of 1897, Chapter 54.* *Mechanics' lien for labor or building material.*

Sec. 72. Whenever any mechanics' lien shall have been placed upon any real estate pursuant to sections 3018, 3019, and 3020 of the general statutes, the owner of such real estate, or any person interested therein, may make an application to any judge of the superior court, court of common pleas, or district court, that said lien be dissolved upon the substitution of a bond with surety, and such judge shall order reasonable notice to be given to the lienor of such application. If such *Dissolution of mechanics' lien by substitution of bond.*

lienor shall be a non-resident of the state, such judge may order notice to be given by publication, registered letter, or personal service. If such judge shall be satisfied that the applicant in good faith intends to contest such lien, he shall, if the applicant offer a bond, with sufficient surety, conditioned to pay to the lienor or his assigns such amount as a court of competent jurisdiction may adjudge to have been secured by said lien, with interest and costs, order said lien to be dissolved and such bond substituted therefor, and shall return such application, notice, order, and bond to the clerk of the superior court for the county wherein such lien is recorded; and if the applicant, within ten days from such return, shall cause a copy of said order, certified by said clerk, to be recorded in the town clerk's office where such lien is recorded, such lien shall be dissolved. Whenever a bond shall be substituted for any lien, after an action for the foreclosure of a lien has been commenced, the plaintiff in such foreclosure may amend his complaint without costs, so as to make the action one upon such bond. Whenever a bond shall have been substituted for any lien, pursuant to this act, unless an action shall be brought to recover upon such bond within two years from the date of recording the certificate of lien, such bond shall be void. — *Acts of 1895, Chapter 50.*

*Action upon
bond.*

Dissolution.

*Certificate of
lien to be
recorded.*

Sec. 73. No such lien shall be valid, unless within sixty days after the person performing such service or furnishing such materials has ceased so to do, he shall lodge with the town clerk of the town in which said building is situated a certificate in writing describing the premises, the amount claimed as a lien thereon, and the date of the commencement of the claim, the same being first subscribed and sworn to as the amount justly due, as nearly as the same can be ascertained, which certificate shall be recorded by the town clerk with deeds of land; but in case of the death of a party who might have filed such a certificate before filing the same, his executor or administrator may make and lodge such a certificate within three months from the time of his qualification as such, and within six months from the decease of the original claimant. — *General Statutes, 1888, Section 3019.*

*Notice to owner
or his agent
that lien is
claimed.
Sub-contractor's
lien.*

Sec. 74. No other person than the original contractor for the construction, raising, removal, or repairing of the building, or a sub-contractor, whose contract with such original contractor is in writing, and has been assented to, in writing, by the other party to such original contract, shall be entitled to claim any such lien, unless he shall, within sixty days from the time he shall have ceased to furnish materials or render services for such construction, raising, removal, or

repairing, give written notice to the owner of such building that he has so commenced to furnish materials or render services, and intends to claim a lien therefor on said building; which shall be served upon said owner, if he resides in the same town in which said building is being erected, raised, removed, or repaired, by any indifferent person, by leaving with him or at his usual place of abode a true and attested copy thereof; and if said owner does not reside in said town, but has a known agent therein, such notice may be so served upon said agent, otherwise it may be served by any indifferent person, by depositing in the post-office, in the town in which the claimant resides, postage paid, a true and attested copy of said notice, directed to such owner at the place where he resides; and where there shall be two or more owners, notice to one of them, if given as provided in this section, shall be deemed notice to all; and a copy of said notice, and of the return of the person who served it, indorsed thereon, shall be returned to the original maker thereof within said period of sixty days. No sub-contractor, with or without a written contract complying with the provisions of this section, and no person who furnishes material or renders services by virtue of a contract with the original contractor, or with any sub-contractor, shall be required to obtain an agreement with, or the consent of, the owner of the land, as provided in section 3018, to enable him to claim a lien under this section. — *Acts of 1899, Chapter 121.*

Sec. 75. No such lien shall attach to any building or its appurtenances, or to the land on which the same may stand, in favor of any person, to a greater amount in the whole than the price which the owner agreed to pay for such building and its appurtenances; and when there shall be several claimants, and the amount of their united claims shall exceed such price, the claimants, other than the original contractor, shall be entitled to be first paid in full, if the amount of such price is sufficient for that purpose; but if not, it shall be apportioned among the claimants having such liens, other than the original contractor, in proportion to the amount of the debts due them respectively; and the court having jurisdiction thereof, on application of any person interested, may direct the manner in which such claims shall be paid; but in determining the amount to which any lien or liens shall attach upon any land or building, the owner of such land or building shall be allowed whatever payments he shall have made, in good faith, to the original contractor or contractors, before receiving notice of such lien or liens. No payments made in advance of the time stipulated in the original contract shall be considered as made in good faith, unless notice of intention

Lien not to exceed, in the whole, the contract price for the building.

to make such payment shall have been given in writing to each person known to have furnished materials or rendered services at least five days before such payment is made.—*General Statutes, 1888, Section 3021, as amended by Acts of 1899, Chapter 121.*

Lien on railroad for services or materials furnished for its construction.

Sec. 76. Every railroad, for the construction of which, or any of its appurtenances, any person shall have a claim for materials furnished or services rendered, under any contract with or approved by the corporation owning or managing such railroad, shall with its real estate, right of way, material, equipment, rolling stock, and franchise, be subject to the payment of such claim; and said claim shall be a lien on said railroad, railroad property, and franchise, and the manner of asserting and perfecting such lien, by notice, certificate, and foreclosure, shall be in all respects in accordance with the provisions of the four preceding sections; except that the certificates of the lien and of its discharge shall be filed in the office of the secretary of state, who shall record them in a book kept for that purpose. — *General Statutes, 1888, Section 3022.*

Limitation of mechanic's lien.

Sec. 77. No mechanics' lien shall continue in force for a longer period than two years after such lien has been perfected, unless the party claiming such lien shall, within said period, commence an action to foreclose the same, and proceed therewith to final judgment; and every such lien after the expiration of two years without action commenced shall be discharged of record by the person claiming the same, upon the request of the owner of the property upon which the lien had been claimed. — *General Statutes, 1888, Section 3030.*

Lien of material man on vessels.

Sec. 78. Every vessel, in the construction or repairs of which, or of its appurtenances, any person shall have a claim for more than twenty dollars, for material furnished or services rendered shall be subject to a lien for the amount of such claim, which lien shall be on such vessel and its appurtenances, and shall take precedence of any other incumbrance (except a lien for mariners' wages) which shall originate subsequent to the commencement of such services, or the furnishing of such materials, subject to apportionment as provided by section 3044, and may be foreclosed like a mortgage of personal property. — *General Statutes, 1888, Section 3041.*

Certificate of lien to be lodged with the town clerk. Copy to be left with the owner or his agent.

Sec. 79. No such claim shall remain a lien on such vessel or its appurtenances more than ten days after the person performing such services, or furnishing such materials, has ceased so to do, unless he shall sign and lodge with the town clerk of the town where such vessel was so constructed or repaired, a certificate in writing describing the kind of vessel, the amount claimed as a lien thereon, the place in the town where the serv-

ices or materials were furnished, the date of the commencement of the claim, the name of the vessel, if known to him, and the name of the owner or owner's agent, if known to him; which certificate the town clerk shall record in a book kept by him for that purpose; nor unless such person shall also leave a copy of such certificate with the owner of said vessel, or his agent, if either of them are known to him to have a residence in this state. — *General Statutes, 1888, Section 3042.*

Sec. 80. No vessel or its appurtenances shall be subject to such liens for a greater amount in the whole than the price agreed to be paid for such vessel or its repairs; and when several liens shall be claimed by different persons to an amount in all exceeding such agreed price, the claimants other than the original contractor shall be entitled to be first paid in full, if such sum be sufficient for that purpose, but if it be not sufficient it shall be apportioned among the claimants, other than the original contractor, in proportion to the amount of their respective claims; and the court having jurisdiction thereof, on application of any person interested, may direct the manner in which such claims shall be paid. — *General Statutes, 1888, Section 3044.*

Liens not to exceed in the whole the contract price for the vessel or its repairs.

Priority and apportionment in case of excess.

Sec. 81. When a special agreement shall have been made between the keeper of any boarding or lodging-house, and any person boarding or lodging at such house, regarding the price of such board or lodging, or whenever the keeper of any hotel or inn shall receive into his hotel or inn any person as a boarder, all the baggage and effects of such boarder shall be subject to a lien in favor of such keeper for all such sums as shall be at any time due him from such person for board or lodging; and such boarding-house, lodging-house, hotel or innkeeper may detain such baggage and effects until such debt shall be paid. If such debt be not paid within sixty days after it is due, such boarding-house or lodging-house keeper may sell said property, or such part thereof as shall be necessary, and apply the proceeds to the payment of such debt. The proprietor of such hotel or inn, if such debt or obligation be not paid within thirty days after the person incurring the same has left such hotel or inn, may at any time thereafter sell at public auction for cash at the office of said hotel or inn any or all baggage or property left at said hotel or inn, and apply the avails of said sale towards the payment of said debt or obligation; *provided*, that such sale shall be advertised in a newspaper published or having a circulation in the town where said hotel or inn is situated, three times, commencing at least five days before said sale; and that in case the last usual place of abode of said debtor is known to or can

Liens of boarding or lodging house keepers and keepers of hotels or inns on baggage of boarders.

reasonably be ascertained by said hotel keeper that notice of the time and place of sale shall be given him by mailing such notice to him in a registered letter, postage paid, at such last usual place of abode at least five days before the time of sale. — *General Statutes, 1888, Section 3046, as amended by Acts of 1897, Chapter 100.*

Warden of state prison shall keep all prisoners employed.

Sec. 82. The warden shall keep all the prisoners employed in such labor as the directors shall order, during the term of their imprisonment. — *General Statutes, 1888, Section 3341.*

Warden may employ convicts outside of prison.

Sec. 83. The warden may employ such number of prisoners as may be approved by the board of directors outside the prison walls, within two miles thereof, under the charge of some proper officer of the prison. He shall provide for said prisoners suitable food and clothing, and proper implements and materials for their work, and shall provide for the relief of any sick or infirm prisoner, and shall be paid for the same out of the earnings of said prisoners, if sufficient, and if not, by the state; shall superintend the labor and conduct of the prisoners; shall act as the general agent of the prison, in the purchases and sales therefor, which shall be for cash only; shall keep accurate accounts, and render the same to the directors at their quarterly meetings, and, when requested, communicate to them any information in his knowledge respecting the prison; and annually, in May, or oftener if required, he shall settle his accounts with the comptroller; and may, in his own name, as warden, sue on any contract made by him in the business of said prison. — *General Statutes, 1888, Section 3343, as amended by Acts of 1897, Chapter 103.*

Labor of convicts for costs.

Sec. 84. Every prisoner, detained only for the payment of costs, shall be allowed for his labor customary journeyman's wages for like labor; but if, in the opinion of the directors, he shall be unable to pay said costs, and has conducted well during his confinement, the warden may accept the note of such prisoner, payable to the state, for the amount of such costs, and discharge him. — *General Statutes, 1888, Section 3348.*

Labor of convicts to pay fines.

Sec. 85. Every prisoner held in said prison (state prison) for non-payment of a fine, shall be allowed one hundred dollars a year for his labor, from the time when his imprisonment for the non-payment of said fine commenced, if, in the opinion of the warden and directors, he shall have been submissive to the officers of the prison during his confinement, and conducted himself as a faithful prisoner. — *General Statutes, 1888, Section 3349.*

Employment of convicts regulated.

Sec. 86. Whenever it shall be proposed to employ fifty or more of the prisoners confined in the state prison, by con-

tract or otherwise, at any trade or occupation, the directors of the state prison shall give public notice of the fact by advertising in one or more of the leading papers in each city and town of the state having over ten thousand inhabitants, not less than once each week for the period of four weeks before so employing said prisoner, and shall inquire into the effects of such purposed employment upon the interest of the state, the moral and physical condition of the prisoner and upon free labor; and said directors shall give a hearing to all who may wish to be heard in the matter, and if it shall appear upon such inquiry, that such proposed employment will not be for the interest of the state, or will be detrimental to the moral and physical condition of the prisoners, or will seriously injure the citizens of this or any other state engaged in this proposed trade or occupation, it shall be prohibited; and no person confined in any penitentiary, or other place for the confinement of offenders, under the control of the state, shall be employed in or about the manufacture or preparation of any drugs, medicines, food or food material, cigars or tobacco, or any preparation thereof, pipes, chewing-gum, or any other article or thing used for eating, drinking, chewing, or smoking, or for any other use within or through the mouth of any human being. — *General Statutes, 1888, Section 3355, as amended by Acts of 1895, Chapter 153.*

Convicts not to be employed at certain labor.

Sec. 87. The county commissioners may require all convicts to work according to their ability, permit other prisoners, if they desire it, to be provided with materials for work and employment, require the deputy jailer or deputy jailers, other officers and employees, to superintend the conduct and labor of the prisoners, prescribe rules for the management, government, discipline, and employment of the prisoners in the jails and jail buildings of their respective counties, and it shall be the duty of the respective sheriffs to enforce the same; and said commissioners shall visit the jails in their several counties at least once a month, examine into their management, and audit all accounts pertaining to the jails; but no person confined in any penitentiary, or other place for confinement of offenders, under the control of the state, shall be employed in or about the manufacture or preparation of any drugs, medicines, food or food material, cigars or tobacco, or any preparation thereof, pipes, chewing-gum, or any other article or thing used for eating, drinking, chewing, or smoking, or for any other use within or through the mouth of any human being. — *General Statutes, 1888, Section 3365, as amended by Acts of 1895, Chapter 153.*

Employment of prisoners in county jails.

Articles not to be made by convicts.

Sec. 88. The deputy jailer or deputy jailers, under the

*Implements
and materials
for labor in
county jails.*

rules and directions of the county commissioners, shall procure suitable food, clothing, and medical aid for prisoners committed on criminal process, and such implements and materials as shall be proper for employing and keeping such prisoners at work, and the accounts thereof shall be examined and audited by the county commissioners, and said commissioners shall draw their orders for the payment of the same upon the treasurers of their respective counties. — *General Statutes, 1888, Section 3366.*

*Workhouses
and labor
therein.*

Sec. 89. Any town may establish a workhouse and provide suitable buildings for the confinement of offenders sentenced thereto; furnish materials for their work, direct the kind of labor, and the manner and place in which it is to be performed, either in or out of the workhouse; and make any lawful regulations necessary to carry into effect the provisions of this chapter. — *General Statutes, 1888, Section 3394.*

*Labor in
workhouses.*

Sec. 90. The master shall receive all persons lawfully sent there, and keep them employed in such labor as they shall be able to perform; and if any of them shall refuse to work in a proper manner, may put them in close confinement until they shall obey his orders, and in case of great obstinacy or perverseness, may reduce them to bread and water, until they shall be brought to obedience. — *General Statutes, 1888, Section 3396.*

For further particulars regarding workhouses see General Statutes, Sections 3394-3412, and chapter xcvi of the Acts of 1893.

*Security from
contractors for
paying laborers;
liability of com-
pany therefor.*

Sec. 91. Every railroad company, in making contracts for the building of its roads, shall require sufficient security from the contractors for the payment of all labor thereafter performed in constructing the road by persons in their employ; and the company shall be liable to the laborers employed for labor actually performed on the road, if they, within twenty days after the completion of such labor, shall, in writing, notify its treasurer that they have not been paid by the contractors. — *General Statutes, 1888, Section 3470.*

*Railroad trains
on Sunday
restricted.*

Sec. 92. No railroad company shall run any train on any road operated by it within this state, between sunrise and sunset on Sunday, except from necessity or mercy; provided, that during this time it may run trains carrying the United States mail, and such other trains or classes of trains as may be authorized by the Railroad Commissioners of this state, on application made to them on the ground that the same are required by the public necessity. — *General Statutes, 1888, Section 3523, as amended by Acts of 1899, Chapter 48.*

*Freight not to
be handled on
Sunday between
certain hours.*

Sec. 93. No railroad company shall permit the handling, the loading, or the unloading of freight on any road operated

by it, or at any of the depots or stations within this state, between sunrise and sunset on Sunday, except from necessity or mercy; *provided, however,* that the railroad commissioners of this state may suspend the operation of this section, so as to permit the handling, the loading or the unloading of freight by transfer of said freight between steamboats and cars, until eight o'clock in the forenoon, at any depot or station where, upon application made to them, they shall find that the same is required by the public necessity or for the preservation of freight. — *General Statutes, 1888, Section 3524, as amended by Acts of 1889, Chapter 23.*

Handling of freight by railroad company on Sunday morning.

Sec. 94. No law of this state affecting travel, business, or labor on Sunday, or the operation on Sunday of any railroad or railway, shall apply to any railroad company or street railway company so as to prohibit or limit the operation, on Sunday, of electric cars. — *Acts of 1899, Chapter 63.*

Sunday laws not applicable to running of electric cars.

Sec. 95. Every railroad company, operating any railroad located partially or wholly in this state, shall cause every freight car that shall be built or purchased for use on such railroad, to be provided with couplers so arranged as to render the presence of any person between the ends of the cars unnecessary for the purpose of coupling the same. — *General Statutes, 1888, Section 3537.*

Freight cars to be provided with safety couplers.

Sec. 96. No couplers shall be placed on any freight cars built or purchased as specified in the preceding section, nor shall any new couplers be substituted for any in use, until the same shall have been approved by the railroad commissioners, and such couplers shall be hung at such height above the face of the railroad track as shall be designated by such commissioners. — *General Statutes, 1888, Section 3538.*

Such couplers to be approved by railroad commissioners.

Sec. 97. Every railroad company which shall permit a violation of the two preceding sections, shall forfeit to the State for every such violation the sum of fifty dollars. — *General Statutes, 1888, Section 3539.*

Penalty.

Sec. 98. All the conductors, brakemen, and baggagemen, employed upon the passenger trains of any railroad company, shall wear, when on duty, in a conspicuous place, a badge denoting their respective duties and the name of such company. — *General Statutes, 1888, Section 3549.*

Certain employees to wear badges.

Sec. 99. Upon every train run, or intended to be run, upon any railroad in this state, at a greater average speed than thirty miles an hour, between stations, and consisting of more than two passenger cars, one brakeman shall be kept at the brake of each car; but when the double-action brake is used on any such train, but one brakeman need be kept upon and for

Number of brakemen on train.

every two cars connected with such train; and the railroad commissioners may grant permission to any railroad company to reduce the number of brakemen required upon passenger trains, when such company may have adopted a system of brakes to be operated by the engineer, which in the opinion of said commissioners may render such number of brakemen unnecessary; but said commissioners may revoke such permission when they consider the public safety requires; and on such revocation such company shall place upon its train the number of brakemen required by law. — *General Statutes, 1888, Section 3566.*

*Railroad
Commissioners
may direct that
platforms of
cars be enclosed.*

Sec. 100. Whenever the railroad commissioners deem it needful in the interest of the public or employees thereon concerned, that the platforms of any or all of the cars operated upon any street railway in this state should be protected by gates or vestibules more or less enclosed, said commissioners may order the company operating such car or cars to enclose the platform thereon with gates or vestibules, or both, of the kind and in such manner as they may deem necessary and proper for the protection of said interests, first giving such company reasonable notice to appear and be heard thereon, and may from time to time similarly modify or revoke any such order; and said commissioners shall have sole and exclusive jurisdiction with respect to requiring that the platforms of any street railway car or cars be protected or enclosed by gates or vestibules. Any company operating such cars which shall neglect or refuse to comply with any such order shall forfeit to the treasurer of the state twenty-five dollars for each day of such neglect or refusal. — *Acts of 1897, Chapter 241.*

Penalty.

*Duties and
powers of
trustees of state
reform schools.*

Sec. 101. The board of trustees shall manage the interests of said school according to law; adopt rules for its management and the maintenance of strict discipline therein; provide instruction in religion, morality, and useful knowledge, and in some regular course of labor for the inmates; bind them out, discharge, or remand them; appoint and remove at pleasure, a superintendent, not of their number, and other officers; prescribe their duties and compensation; adjust and certify all claims and accounts against said school; and annually report under oath, to the governor, the condition and rules of the school. — *General Statutes, 1888, Section 3624.*

*Boy in reform
school may be
indentured as
apprentice.*

Sec. 102. The trustees shall have full power to place any boy committed to said school during minority, at such employment, and cause him to be instructed in such branches of useful knowledge as may be suitable to his years and capacity; and they may, with the consent of any such boy, or his parents, or guardians, bind him out as an apprentice during his minority,

or for a shorter period, to learn a trade, or to other employment, as in their judgment will tend to his future benefit; and the president of the board shall, for such purpose, have power to execute and deliver, on behalf of the said board, indentures of apprenticeship for any such boy; and such indentures shall have the same force and effect as indentures of apprenticeship executed by his legal guardian, and shall be filed with the records in the office of the reform school. — *General Statutes, 1888, Section 3631.*

Sec. 103. The trustees of said school shall have and exercise full control of the persons and earnings of boys so placed out during their minority, and shall, at least once during every period of six months, obtain by authorized visitation or inspection, definite and reliable information concerning their general deportment and progress in the occupations they are pursuing, and in general shall exercise in their behalf the care and supervision of guardians. The number and general condition of boys so placed out and cared for, shall be embraced in the annual report of the trustees of the school. — *General Statutes, 1888, Section 3635.*

Trustees still to have control of person and earnings of such boys.

Sec. 104. The trustees of the state reform school may bind out as apprentices, and the directors of the Connecticut industrial school for girls may bind out to service, persons committed to such schools, respectively, for a term not exceeding the term of their commitment. — *General Statutes, 1888, Section 3677.*

Inmates of reformatory schools may be bound out as apprentices.

Sec. 105. Any parent or guardian may indenture a child or ward to the state reform school, or to the Connecticut industrial school for girls, on such uniform terms as may be agreed upon between such parent or guardian and the trustees or directors of said schools, the expense to be paid quarterly, in advance; and in case of any failure on the part of such parent or guardian so to pay said expense, the superintendent of said state reform school, or Connecticut industrial school for girls, as the case may be, may sue on such agreement. — *General Statutes, 1888, Section 3678.*

Parent or guardian may indenture child to reformatory school.

Sec. 106. Every child indentured or admitted to the state reform school, or the Connecticut industrial school for girls, shall be entitled to the same supervision, medical treatment, support, and education, and subject to the same regulations, employment, and restraint, as all its other inmates. — *General Statutes, 1888, Section 3679.*

Privileges of child indentured to a reformatory school.

Sec. 107. When any dog shall do any damage, either to the body or property of any person, the owner or keeper, or if the owner or keeper be a minor, his parent or guardian, or if he be an apprentice, his master, shall be liable for such damage. — *General Statutes, 1888, Section 3761.*

Owner of dog, or parent, or master of owner, etc., when liable for damage done.

*Duties of steam
boiler
inspectors.*

Sec. 108. If said inspector [of steam boilers, see chapter 54, acts of 1893 following] finds any boiler out of order, materially weak, or defective, he shall advise its owner, lessee, or user as to repairs necessary to put it in proper condition, and if such advice is disregarded he may call in the inspector from an adjoining district, and if they agree that such boiler is not in proper condition, they shall give written notice to its owner, lessee, or user not to use it until such repairs are made as said inspectors shall specify, or if they are of the opinion that it is utterly worthless, or that its use will endanger the public safety, they shall forbid its use. — *General Statutes, 1888, Section 3771.*

*When
preceding
section is not
applicable.*

Sec. 109. The provisions of the preceding section shall not apply to any city or town now having a system of boiler inspection of its own, unless accepted and adopted by it. — *General Statutes, 1888, Section 3772.*

*Penalty for not
having boiler
inspected.*

Sec. 110. Every person who shall neglect or refuse to have any steam boiler used by him inspected, or shall suffer it to carry a greater pressure of steam than is allowed by the certificate of the legally authorized inspector, shall be fined not more than two hundred dollars. — *General Statutes, 1888, Section 3774.*

*Penalty for
using after
forbidden.*

Sec. 111. Every person who shall use any steam boiler after its use is forbidden by the inspectors, shall be fined not more than one thousand dollars, or imprisoned not more than six months, or both. — *General Statutes, 1888, Section 3775.*

Sec. 112. The governor shall appoint in each congressional district a suitable person to inspect steam boilers used for manufacturing, heating, and mechanical purposes, who shall hold office for three years. Said inspector shall as often as once in every year carefully inspect every such boiler in his district, and if he finds such boiler to be in good order and free from weakness and material defects, he shall give a certificate of inspection to the party using the same; but any company incorporated by this state or other state of the United States, for the purpose of making inspection of steam boilers, and that maintains a corps of steam boiler inspectors, and that has complied with the insurance laws of this state, may issue certificates of inspection in lieu of those issued by the inspectors appointed by the governor, provided, a policy of insurance is issued covering loss or damage to person or property arising from the explosion of the boiler or boilers so inspected; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam boiler inspector of the state. — *Acts of 1893, Chapter 54.*

Sec. 113. Any inspector who shall willfully and knowingly certify falsely to the condition of any boiler by him inspected, as hereinbefore provided, shall be fined not more than five hundred dollars, or imprisoned not more than six months, or both. — *General Statutes, 1888, Section 3776.*

Sec. 114. The following property shall be exempt from *Property exempt from taxation.* taxation: wearing apparel of every person and family, not including watches and jewelry of any kind exceeding twenty-five dollars in value; household furniture, used by and belonging to any one family, to the value of five hundred dollars; farming tools, actually and exclusively used in the business of farming, upon any one farm, not exceeding in value two hundred dollars; the produce of a farm, while owned and held by the producer, actually grown, growing or produced, including colts, calves, and lambs, during the season next preceding the time of listing; fuel and provisions for the use of any one family; swine to the value of fifty dollars, and poultry to the value of twenty-five dollars; sheep owned and kept in this state to the value of one hundred dollars; cash not exceeding one hundred dollars; private libraries and books, not exceeding two hundred dollars in value; all musical instruments, not to exceed in value twenty-five dollars; the tools of a mechanic, actually used by himself in his trade to the value of two hundred dollars; all fishing apparatus, actually used by any one person or company, to the value of two hundred dollars; the stock or property of every incorporated agricultural society. — *General Statutes, 1888, Section 3820, as amended by Acts of 1899, Chapter 183.*

Sec. 115. The board of relief for each town shall exempt *Exemptions of property of war veterans, or their wives, or their widows.* from taxation to the amount of one thousand dollars the property of every resident of this state who has served in the navy, army, marine corps, or revenue marine service of the United States in time of war and received an honorable discharge therefrom; or lacking such amount of property in his name, so much of the property of the wife of any such person as shall be necessary to equal said amount; and property to the same amount of the resident widow, or if there be no widow, of the widowed mother, of every person having died during his term of service; and of resident pensioned widows, fathers, mothers of soldiers, sailors, and marines, who served in the army, navy, or marine corps, or revenue marine service of the United States. Such exemption shall first be made in the town in which the person entitled thereto resides; and any person asking such exemption in any other town shall make oath before or forward his or her affidavit to the board of relief of such town that such exemption, if allowed, will not, together

with any other exemptions which may have been granted under the provisions of this section, exceed the amount of one thousand dollars. The board of relief of each town shall annually make a certified list of all persons, resident in such town, who are found to be entitled to exemption under the provisions of this section, which shall be filed in the town clerk's office, and shall be *prima facie* evidence that such persons are entitled to such exemption so long as they reside in said town; but such board may at any time require any such person to appear before it for the purpose of furnishing additional evidence. — *General Statutes, 1888, Section 3821.*

Veterans given preference in public service.

Sec. 116. In every public department, and upon all public works of this state, honorably discharged Union soldiers and sailors shall be preferred for appointment and employment. Age, loss of limb, or other physical impairment which does not in fact incapacitate, shall not be deemed to disqualify them, provided they possess the other requisite qualifications. — *Acts of 1889, Chapter 124.*

Seats to be provided for females employed in various establishments.

Sec. 117. Every person, partnership, or corporation employing females, in any mercantile, mechanical, or manufacturing establishment in this state, shall furnish and provide suitable seats for the use of all females so employed, and shall permit the use of such seats by said females when they are not necessarily engaged in the active duties for which they are employed. Any person, partnership, or corporation violating any of the provisions of this act shall be punished by a fine of not less than five dollars nor more than fifty dollars for each and every offense. — *Acts of 1893, Chapter 77.*

Penalty.

Former policemen to receive portion of fund for benefit of disabled and meritorious policemen, when.

Sec. 118. Said board of police commissioners or police committee may, at its discretion, by affirmative vote of the whole number of its members and with the approval of the mayor, direct a sum not exceeding five hundred dollars a year, payable in installments as said board shall direct, to be paid from said fund to any former member of the regular police force during his life, who, after long and meritorious service as such police officer, and during said service, and without fault or misconduct on his part, shall have become permanently disabled by total blindness, so as to be entirely unfit to perform police duty, and who, because of such disability, shall have been, since May 18, 1888, and prior to the passage of this act, honorably discharged from police duty; *provided*, that such payments may at any time be stopped, or the amount of such payments be changed, by a vote of a majority of the whole number of said commissioners or committee, with the approval of the mayor. — *Acts of 1893, Chapter 116, as amended by Acts of 1895, Chapter*

Sec. 119. Whenever any person, association, or union of workingmen have adopted, or shall hereafter adopt for their protection, any label, trade-mark, or form of advertisement announcing that goods to which such label, trade-mark, or form of advertisement shall be attached were manufactured by such person or by a member or members of such association or union, it shall be unlawful for any person or corporation to counterfeit or imitate such label, trade-mark, or form of advertisement. Every person violating this section shall upon conviction be punished by imprisonment in the county jail for not less than three months nor for more than one year, or by a fine of not less than one hundred dollars nor more than two hundred dollars, or both.

Imitation of label or trade-mark of trades union.

Penalty.

Every person who shall use any counterfeit or imitation of any label, trade-mark, or form of advertisement of any such person, union, or association, knowing the same to be counterfeit or imitation, shall be guilty of a misdemeanor, and shall be punished by imprisonment in the county jail for a term of not less than three months nor more than one year, or by a fine of not less than one hundred dollars nor more than two hundred dollars, or both.

Use of such counterfeit or imitation.

Every such person, association, or union that has heretofore adopted, or shall hereafter adopt a label, trade-mark, or form of advertisement as aforesaid, may file the same for record in the office of the secretary of the state by leaving two copies, counterparts, or facsimiles thereof, with the secretary of the state; said secretary shall deliver to such person, association, or union so filing the same a duly attested certificate of the record of the same, for which he shall receive a fee of one dollar. Such certificate of record shall in all suits and prosecutions under this act be sufficient proof of the adoption of such label, trade-mark, or form of advertisement, and of the right of said person, association, or union to adopt the same. No label shall be recorded that would probably be mistaken for a label already of record.

Filing label or trade-mark with the secretary.

Every such person, association, or union adopting a label, trade-mark, or form of advertisement, as aforesaid, may proceed by suit to enjoin the manufacture, use, display, or sale of any such counterfeits or imitations, and all courts having jurisdiction thereof shall grant injunctions to restrain such manufacture, use, display, or sale; and shall award the complainant in such suit, such damages, resulting from such wrongful manufacture, use, display, or sale, as may by said court be deemed just and reasonable, and shall require the defendants to pay to such person, association, or union the profits derived from such wrongful manufacture, use, display, or sale; and such court shall also order that all such counterfeits or imitations in the possession or under the control of any defend-

Injunction against use of counterfeit label, etc.

ant in such case be delivered to an officer of the court or to the complainant, to be destroyed.

*Unauthorized
use of genuine
label, etc.*

Every person who shall use or display the genuine label, trade-mark, or form of advertisement of any such person, association, or union, in any manner not authorized by such person, union, or association, knowing that such use or display is not so authorized, shall be deemed guilty of a misdemeanor, and shall be punished by imprisonment in the county jail not less than three months nor more than one year, or by a fine of not less than one hundred dollars nor more than two hundred dollars, or both. In all cases where such association or union is not incorporated, suits under this act may be commenced and prosecuted by any officer or member of such association or union in behalf of and for the use of such association or union.

*Unauthorized
use of name or
seal of trades
union.*

Any person or persons who shall in any way use the name or seal of any such person, association, or union, or officer thereof, in and about the sale of goods or otherwise, not being authorized to so use the same, knowing that such use is unauthorized, shall be guilty of a misdemeanor, punishable by imprisonment in the county jail for not less than three months nor more than one year, or by a fine of not less than one hundred dollars nor more than two hundred dollars, or both. — *Acts of 1893, Chapter 162.*

*Appointment of
State Board of
Arbitration.*

Sec. 120. During each biennial session of the general assembly the governor shall, with the advice and consent of the senate, appoint a state board of mediation and arbitration, to consist of three competent persons, each of whom shall hold his office for the term of two years. One of said persons shall be selected from the party which at the last general election cast the greatest number of votes for governor of this state, and one of said persons shall be selected from the party which at the last general election cast the next greatest number of votes for governor of this state, and the other of said persons shall be selected from a *bona fide* labor organization of this state. Said board shall select one of its number to act as clerk or secretary, whose duty it shall be to keep a full and faithful record of the proceedings of the board, and also to keep and preserve all documents and testimony submitted to said board; he shall have power, under the direction of the board, to issue subpoenas, and to administer oaths in all cases before said board, and to call for and examine books, papers, and documents of the parties to such cases. Said arbitrators shall take and subscribe to the constitutional oath of office before entering upon the discharge of their duties.

*Appointment
and duties of
clerk and
secretary.*

Whenever any grievance or dispute of any nature

shall arise between any employer and his employees, it shall be lawful for the parties to submit the same directly to the state board of mediation and arbitration, in case such parties elect to do so, and shall notify said board, or its clerk, in writing, of such election. Whenever such notification to said board or its clerk is given, it shall be the duty of said board to proceed, with as little delay as possible, to the locality of such grievance or dispute, and inquire into the cause or causes of the grievance or dispute. The parties to the grievance or dispute shall thereupon submit to said board, in writing, succinctly, clearly, and in detail, their grievances and complaints, and the cause or causes thereof, and severally promise and agree to continue in business, or at work, without a strike or lockout until the decision of said board is rendered; *provided*, it shall be rendered within ten days after the completion of the investigation. The board shall thereupon proceed fully to investigate and inquire into the matters in controversy, and to take testimony under oath in relation thereto, and shall have power by its chairman or clerk to administer oaths, to issue subpoenas for the attendance of witnesses, and the production of books and papers.

Matters that may be submitted to the State Board of Arbitration.

Duties of the board.

After a matter has been fully heard, the said board, or a majority of its members, shall within ten days render a decision thereon in writing, signed by the members of the board, or a majority of them, stating such details as will clearly show the nature of the decision and the points disposed of by said board. The decision shall be in triplicate, one copy of which shall be filed by the clerk of the board in the office of the town clerk or city clerk in the town or city where the controversy arose, and one copy shall be served on each of the parties to the controversy.

Decision to be in writing and in triplicate.

Whenever a strike or lockout shall occur, or is seriously threatened in any part of the state, and shall come to the knowledge of the board, it shall be its duty, and it is hereby directed to proceed, as soon as practicable, to the locality of such strike or lockout and put itself in communication with the parties to the controversy, and endeavor by mediation to effect an amicable settlement of such strike or lockout; and if, in the judgment of said board, it is best, it shall inquire into the cause or causes of the controversy, and to that end the board is hereby authorized to subpoena witnesses and send for persons and papers.

Duty of the board in case of strike or lock-out.

Said board shall, on or before the first day of December in each year, make a report to the governor, and shall include therein such statements, facts, and explanations as will disclose the actual working of the board, and such suggestions as to legislation as may seem to it conducive to harmony in the relations between employers and employed, and to the improvement of the present system of production.

Report.

Whenever the term "employer" or "employers" is used in this act, it shall be held to include "firm," "joint stock association," "company" or "corporation" as fully as if each of the last-named terms was expressed in each place.

The members of the board shall receive, as compensation for actual services rendered under this act, the sum of five dollars per day and expenses, upon presentation of their voucher to the comptroller, approved by the governor. — *Acts of 1895, Chapter 239.*

Alien laborers to be informed of their rights.

Sec. 121. The commissioner of the bureau of labor statistics is hereby authorized to appoint some competent person or persons, familiar with the language of Italian, Polish, or other alien laborers, as special agents of the bureau, whose duty it shall be to inform said laborers, either personally or through printed matter in their language, as to their right of contract under the law of the state, and to prevent, as far as possible, any illegal advantage being taken of said laborers by reason of their ignorance, credulity, or want of knowledge of the English language.

Appointment of special agents, temporarily.

The appointment of said special agents shall not be permanent, but simply to meet the exigencies of each case as presented to the commissioner, and they shall be paid a similar per diem compensation to that paid to other agents of the bureau, the total per diem expense in any one year not to exceed three hundred dollars.

Penalty for retaining wages.

Any person who shall obtain or receive money due Italian, Polish, or other foreign laborers, ignorant of the English language, and shall retain any part thereof for his own use without giving adequate consideration therefor, shall, upon conviction, be punished by a fine of not more than one hundred dollars, or imprisonment for one year, or both. — *Acts of 1895, Chapter 295.*

Education of the blind.

Sec. 122. The state board of education of the blind may, by a unanimous vote of all the members, provide such suitable buildings, furniture, machinery, tools, implements, and apparatus for the use of the Connecticut Institute and Industrial Home for the Blind as it shall deem necessary to enable said institution successfully to carry out the rules adopted by said board providing for the instruction of the blind; but should not expend more than fifteen thousand dollars for such purposes during the next two years.

Merchandise from state school for blind may be sold without payment of license fee.

Any goods, wares, or merchandise manufactured or produced in whole or in part by said institution, in furtherance of its purposes to instruct or employ the blind, may be sold or exchanged in any town, city, or borough in this state, and neither said institution, its agents, nor its employees shall be

required to procure a license therefor, and no law providing for a license fee for such privilege shall be deemed to apply to said institution, its agents, or employees, unless it or they shall be particularly referred to in its provisions. — *Acts of 1895, Chapter 303.*

Sec. 123. Every blind or partially blind male person over eighteen years of age who is a beneficiary of the state in the department of industrial training in any institution shall be given at the expense of the state, for a period not exceeding three years, partial and uninterrupted instruction in some useful occupation conducive to his future self-support. *Instruction of blind males in useful occupations.*

At the termination of the period of industrial training of every such person the state authorities having in charge the industrial education of the blind shall be empowered to provide, under such conditions as said state authorities may deem necessary, machinery, tools, and materials to the amount of not more than two hundred dollars in any one case, for the purpose of establishing every such blind or partially blind person in some useful occupation conducive to his self-support. *Tools may be provided for the purpose.*

The expense of providing the machinery, tools, and materials, as described in the preceding section, shall be met from the appropriation made biennially by the general assembly for the education of the blind, which appropriation shall be made to include the sums deemed necessary by the proper state authorities to accomplish the provisions of this act during the succeeding biennial period. — *Acts of 1899, Chapter 218.* *Expense to be met from appropriation for education of the blind.*

Sec. 124. Every employer who shall blacklist an employee with intent to prevent such employee from procuring other employment shall, upon conviction, be fined not more than two hundred dollars. — *Acts of 1897, Chapter 184.* *Blacklisting forbidden.*

Sec. 125. No person or persons, firm or corporation, either directly or by an agent, shall coerce or compel, or attempt to coerce or compel, any laborer, mechanic, or other employee in the employ of such person or persons, firm or corporation, to enter into an agreement, either verbal or written, that, as a condition of retaining his position as such employee, he will not join any labor organization. Every person or the agent of any firm or corporation who shall violate the provisions of this act shall be fined not more than two hundred dollars, or imprisoned not more than six months. — *Acts of 1899, Chapter 170.* *Employer not to bind employee to refrain from joining labor organizations.* *Penalty.*

INDEX.

	PAGE.
Analysis of Industries. (<i>See Industrial Statistics.</i>)	
Articles Manufactured in Connecticut,	11, 131
Description of,	133-159
Bridgeport.	
Italian difficulty at,	221
Padrones, shelter furnished by,	221, 224
Padrones, supplies furnished by,	221, 224
Remedy for,	224
Settlement of,	222
Stocking, H. A., report concerning,	222-224
Buildings. (<i>See New Construction.</i>)	
Cigars.	
Manufactured where,	132
Condition of Manufactures. (<i>See Industrial Statistics.</i>)	
Connecticut Labor Laws.	
Index to,	279
Introduction to,	277
Laws, the,	283
Connecticut Labor Organizations. (<i>See Labor Organizations.</i>)	
Contents,	3
Employment Offices, (<i>See Free Public Employment Offices.</i>)	

	PAGE.
Free Public Employment Offices.	
California, dearth of laborers in,	184
Chicago, operation of law in,	191, 192
Private offices, wrongs done by,	192, 193
Cincinnati, operation in,	166-172
Cleveland, " "	166-172
Columbus, " "	166-172
Connecticut's need of,	163
Dayton, operation in,	166-172
Employment Agencies, number of,	164
" " fees of,	164
" " location of,	164
Intelligence Offices, impositions by,	163
Kansas City, office in,	190
Number of applications for employment in,	165
Ohio, first to establish,	165
Ratchford's Labor Commissioner, communication of,	172
Operation of law in,	166-172
Situations furnished in,	172
Reasons for establishment of,	163
States established in,	192
St. Louis, office in,	190
State Control, legislation providing for,	190
Toledo, operation in,	166-172
Washington (Seattle), applicants, character of,	189
Better class of help, facilities for reaching,	177
Chinese help, training of,	181
Citizens, co-operation of,	177
Demand for help, increase in,	179
Domestic help, shortage of,	180
Employers, advantage gained by,	189
Fee, absence of,	178
Female help, demand for,	180
Hop-pickers, scarcity of,	180
Japanese help, employment of,	181
Labor Commissioner's Report concerning,	173-184
Male help, classification of,	177
Monthly summary of,	175
Newspapers, use of,	178
Office, expenses of,	175
Positions furnished, cost of,	175
Procedure, method of,	189
Situations secured, increase of,	190
Skilled help supplied by,	178
United States Government, help furnished to,	181
Wages, advance of,	179
Montana, reason for discontinuance in,	185

	PAGE.
New York, Applicants, illiteracy of,	185
John J. Bealin, quarterly report of,	189
Employers, applications from,	185
Establishment in,	185
Fees, inability to pay,	186
Ford-Kelsey Bill proposed,	187-189
Fraud, suppression of,	187
<i>New York Sun</i> , extract from,	186
Private Intelligence Offices, abuses,	186
Registration for employment in,	185
Unemployed obtain work, absence of fee,	186
Working class, appreciation of,	187

Industrial Statistics.

Italian Difficulty. (*See Bridgeport.*)

Introduction, General,	7-16
Analysis (by industries),	82-95
Brass and Brass Goods,	22, 23, 24, 56, 57, 82, 83
Carriages and Carriage Parts,	25, 58, 83
Corsets,	26, 59, 83, 84
Cotton Goods,	27, 60, 84
Cotton Mills,	28, 61, 85
Cutlery and Tools,	29, 30, 62, 85, 86
General Hardware,	31, 32, 63, 86
Hats and caps,	33, 64, 86, 87
Hosiery and knit goods,	34, 65, 87
Introduction,	19-21
Iron and Iron Foundries,	35, 36, 66, 67, 87, 88
Leather Goods,	37, 67, 88
Machine Shops,	38, 39, 40, 68, 69, 89
Miscellaneous,	52, 53, 54, 79, 80, 95
Musical Instruments and Parts,	41, 70, 89, 90
Paper and Paper Goods,	42, 43, 71, 72, 90
Recapitulation,	55
Rubber Goods,	44, 72, 90, 91
Shoes,	45, 73, 91, 92
Silk Goods,	46, 73, 92
Silver and Plated Ware,	47, 74, 92, 93
Summary,	81
Wire and Wire Goods,	48, 75, 93
Wood Working,	49, 76, 94
Woolens and Woolen Mills,	50, 51, 77, 78, 94, 95

Letter of Transmittal,	5
----------------------------------	---

Lockouts (*see Strikes and Lockouts*).

Labor Organizations,	15-227
Benefits derived from membership in,	227-229
Classification by towns of,	231-234
Classification by trades of,	235-238
Dates when organized,	266-271
Largest membership in,	228, 266-271
Membership in,	227, 266-271
Number of,	227
Officers, names of,	239-265
Officers, P. O. addresses of,	239-265
Other benefits paid by,	229, 230, 266-271
Present membership in,	228, 266-271
Receipts of,	230, 266-271
Smallest membership in,	228, 266-271
Strike benefits, paid by,	229, 266-271
Total benefits, paid by,	230, 266-271

Manufactures, Statistics of (*see Industrial Statistics*).

New Construction,	10, 99-127
Additional number employed, caused by,	99-127
Buildings, cost of,	99-127
Dimensions of,	99-127
Location of,	122-127
Number of,	100
Style of,	99-127
Tabulated summary of,	122-127

Organized Labor in Connecticut (*see Labor Organizations*).

Parker, William D., address of,	275
--	-----

Strikes and Lockouts,	14, 197-217
Bone and Ivory Workers, engaged in,	202, 216
Building Trades,	204, 216
Brakemen,	200, 216
Buffers and Polishers,	200, 202, 216
Brewers,	211, 216
Carpet Dyers,	199, 216
Cause of,	197-217
Clock Adjusters, engaged in,	203, 216
Date of,	197-217

	PAGE.
Dressers and Tenders, engaged in,	210, 216
Establishments concerned in,	197-217
File Cutters and Grinders, engaged in,	204, 216
Fixers and Helpers, "	209, 216
Freight Handlers, "	200, 213, 216
Granite Cutters, "	203, 216
Hatters, "	198, 216
Italian Laborers, "	205, 216
Idleness, caused by,	197
Knitters, engaged in,	201, 211, 216
Laborers, "	207, 216
Lathers, "	207, 216
Linemen, "	214, 216
Location of,	197-217
Lock Finishers, engaged in,	208, 216
Loopers, "	208, 216
Machinists, "	202, 208, 216
Moulders, "	199, 201, 204, 207, 212, 216
Number involved in,	197
Number of,	197-217
Nut Company Employes, engaged in,	211, 216
Painters and Decorators, "	198, 207, 210, 216
Plumbers, "	197, 206, 213, 216
Puddlers, "	214, 216
Result of,	197-217
Rim and Spoke Dressers, engaged in,	212, 216
Roll Hands, "	214, 216
Rolling Mill Helpers, "	205, 216
Spinners, "	211, 212, 216
Stocking Mill Employes, "	205, 216
Tailors, "	200, 213, 216
Time lost by,	197-217
Trolley Car Employes, engaged in,	199, 216
Various Industries involved in,	197-217
Wages, loss of,	197
Weavers, engaged in,	201, 207, 216
Wiremen, "	214, 216

